



Payment Instructions

Citfin, spořitelní družstvo

Do you need help?

call infoline [+420 234 092 333](tel:+420234092333)
or send us an email info@citfin.cz

1	Periods for Settling Payments	3
	1.1 Periods for Settling Payments Citfin, spořitelní družstvo	3
	1.1.1 Orders entered for NORMAL speed of payment	3
	1.1.2 Orders entered for URGENT speed of payment	3
2	Characters allowed in payment orders	4
3	Instructions for selected currencies	5
	3.1 RUB	4
	3.2 USD	5
	3.3 CAD	6
	3.4 CNY	7
	3.5 AUD	8
4	IBAN Countries	9
	4.1 Countries supporting IBAN	9
	4.2 Countries requiring IBAN	9
5	Risk country list	10
6	Payments to/from Jordan	10
7	Payments to the United Arab Emirates	11
8	Payments to Ukraine	10
9	Payments to Canada	12
10	Payments to India	13
11	Payments to Bahrain	13
12	Payments to Russia and Belarus	13

1 Periods for Settling Payments

1.1 Periods for Settling Payments Citfin, spořitelní družstvo

The payment settlement times below indicate the cutoff time by which the order must have been received by Citfin – Finanční trhy, a.s. for the payment to be made the same day. Another condition for executing the payment transaction is sufficient funds in the client's Corporate Account for settling the payment transaction.

1.1.1 Orders entered for NORMAL speed of payment

If a client completes a NORMAL payment order and meets the conditions for executing a payment transaction (delivering the payment order by the cutoff time and sufficient funds in the Corporate Account), then the funds will be received by the beneficiary's bank:

- In the case of a domestic payment, the funds will be received by the beneficiary's bank at the end of the next business day after the payment order has been settled.
- In the case of a foreign payment, the funds will be credited to the beneficiary's bank account no later than the on 4th business day after the date when the order matures.
- Payment orders in euro submitted by 13:00 on a business day with a maturity date identical to the current calendar date will be credited to the beneficiary's bank account no later than the subsequent business day.

NORMAL PAYMENT

Cutoff time for receipt of the payment order and crediting of funds to the Corporate Account for settling payment transactions

Currency	Time
all currencies offered by Citfin	17.30

1.1.2 Orders entered for URGENT speed of payment

If a client completes an URGENT payment order and meets the conditions for executing a payment transaction (delivering the payment order by the cutoff time and sufficient funds Corporate Account), then the funds will be received by the beneficiary's bank:

- In the case of a domestic payment, funds debited from the client's account will be credited to the beneficiary's bank account on the same business day as when the order matures.
- In the case of a foreign payment, the funds will be credited to the bank account of the beneficiary no later than the day subsequent to the maturity date of the order.

Any client that enters URGENT or PRIORITY (in the case of a domestic payment order) will be charged the rate published by Citfin, spořitelní družstvo, at www.citfin.cz.

URGENT PAYMENT

Cut-off time for receipt of the payment order and crediting of funds to the Corporate Account for settling payment transactions

Currency	Time
CZK	13.00
EUR	15.00
USD	13.00
GBP	13.00
CAD	13.00

Urgent payment orders can be made only in Czech crowns, euros, US dollars, UK pounds sterling and Canadian dollars.

2 Characters allowed in payment orders

You should be aware of the characters not allowed when entering payment transactions through BankServis or sending a paper payment order. Using a character not allowed puts you at risk of your payment being delayed - the character will be omitted and the payment will be sent without it. This situation also happens when importing payments from your accounting system. If any of the payment parameters includes the character & , it should be replaced with the word (and).

Foreign payment orders have the following character set enabled:

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 / - ? : () . , apostrof + { } CR LF Space
(no comma above the letter or comma itself is allowed, an apostrophe is permitted)

Domestic payment orders have the following character set enabled:

LF CR EOF SP ! " # \$ % & amp; & #39; () * + , - . / 0 1 2 3 4 5 6 7 8 9 : ; & lt; = & gt; ? @ 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 { | } ~ ü é ä û Ä É Í Î Ï Ö Ü ť č á í ó
ú ž ž Č Š Á Ě Ď d ň í ě Ů Ó Ō ň š š Ŕ Ů ř ý Ý Ř ř

3 Instructions for selected currencies

3.1 RUB

CITFIN DOES NOT CURRENTLY PROCESS ANY PAYMENTS IN RUB CURRENCY.

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

For information on the applicable international sanctions against Russia, the impossibility to conclude foreign exchange transactions in RUB currency in Citfin and the conditions for foreign payment transactions to/from Russia, Belarus, and Ukraine, please visit www.citfin.cz.

The Central Bank of Russia has increased its regulation of ruble payments between residents and non-residents. It is important for foreign payments in rubles to include the specific data listed below. Payment orders in rubles that do not contain the required details will be either stopped by the correspondent bank in order for the required data to be completed or returned to the account of whoever sent the payment.

The payment order must contain the following:

1) Beneficiary's account number

2) Details about who is receiving the payment

- Beneficiary's exact name
- Beneficiary's address
- Beneficiary's INN code (tax identification number - 10-12 digits)
- KPP number - indicate if the beneficiary is a legal entity
- Beneficiary's country (select from the BankServis drop-down menu)

3) Beneficiary's bank

- In the BankServis field for the SWIFT/BIC of the beneficiary's bank – **do not fill in the SWIFT/BIC!**
- In the field for the Name of the Beneficiary's Bank, fill in the **beneficiary bank's SWIFT + Name of the beneficiary's bank**
- In the field for City, fill in the **beneficiary bank's BIK code** (bank's national numerical identification code – 9 digits)
- In the field for Street, fill in **ACC: account number of the beneficiary's correspondent bank + SWIFT/BIC** of the correspondent bank
- Country (select from the BankServis drop-down menu)

4) Reason for payment

- VO code (payment in Russia - 5 digits)
- "C/A": correspondent bank's account number at the Central Bank of Russia
- Number and date of the contract or invoice
- Description of the goods or services in English
- VAT amount (if no VAT will be charged on the service or goods, write **Without VAT**),
- If the client is paying the VAT - write **VAT Included** (or enter the amount)

Instruction for incoming payments in RUB to Citfin:

- Beneficiary's account name: **Beneficiary's name at Citfin**
- Beneficiary's account number in IBAN: **Cinfin beneficiary's account number in international format**
- Bank of Beneficiary: **CITFIN, SPORITELNI DRUZSTVO SWIFT: 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**
- VO Code= payment - VO+5-digit number (**Contact the Citfin infoline to obtain a complete list of VO codes for payments in rubles**)

3.2 USD

Foreign payment transactions in US dollars always require the full name of the beneficiary to be stated including the beneficiary's address. Internet banking reserves the Beneficiary 1-4 fields for this purpose.

Please also remember when making payments in US dollars to the United States to include the ABA routing number (or Fedwire - FW) in the payment order, if you have it available from your business partner. Specifying it will prevent any possible delay in executing the payment transaction or possible risk of it bouncing back.

If US dollars are going to be routed for a Canadian bank, then payment instructions should be in the format for Canada. Enter the beneficiary's account number in the same way as for Canadian dollars; see the next chapter 3.3. CAD.

3.3 CAD

Procedure for entering the account number for a beneficiary receiving Canadian dollars: Example - 16xx0-809xxxxxxx

16xx0	809	x	x	xxxxxxx
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 your business partner's instructions include the following information:

Transit – 00932 Account – 5129200 Bank – 003

Then enter the account number as follows: 00932-003-5129200

3.4 CNY

Conditions for executing foreign exchange transactions in Chinese yuan:

- Phoning the trade desk with the settlement at T + 1 - the next business day (the transaction has to be executed by 14.30), otherwise it will be T+ 2 - the second business day after the transaction is executed.
- If the client has entered NORMAL in the payment order, their account has sufficient funds for settling the payment transaction and the payment order has been received by 16.30, the payment transaction will be executed at T+ 1.
- Citfin does not provide urgent payments in Chinese yuan.
- Because the Chinese yuan is not a fully convertible currency, processing of payment transactions in it is subject to a special regime.

Conditions for incoming payments to Citfin in CNY:

Incoming foreign payment transactions in CNY (Chinese yuan) **always require notification of the payer in China** of the details of the outgoing payment directed to a client's account maintained by Citfin:

- IBAN - client account number in international format
- Destination bank: Citfin, spořitelní družstvo, BIC: CITFCZPPXXX
- -correspondent bank: ING Bank N.V., BIC: INGBCZPPXXX

Conditions for entering a payment order in Chinese yuan:

- **Active cooperation with the beneficiary is critical**, with them participating in the transfer of funds and coordinating with whoever is sending the payment. Therefore, the beneficiary has to agree with the bank in advance on the conditions for crediting the payment.
- **Payment transaction beneficiary's name**; this should be the exact name of the beneficiary's account including the address. It is recommended in the payee section to enter the payment transaction beneficiary's phone number.
- **Purpose of the payment transaction** - required to be for payment of goods or services. These payments are only allowed for corporate clients.
- **Authorised beneficiary of Chinese yuan payments from abroad** - it is recommended for the sender of the payment to have their business partner verify that the beneficiary's bank allows the account to be credited in Chinese yuan.¹
- **Accompanying documentation** - the beneficiary's bank in China is supposed to check that the payment it receives is compliant with local rules and regulations. Before funds are credited to the beneficiary's account, their bank may require the beneficiary to provide proof of payment (to be handled by the beneficiary in China).
- **Details of the outgoing payment transaction** must include the invoice number identifying the transaction to which the payment relates and the relevant payment codes:
 - o /BUSINESS/CAPITAL TRF - Cross border Capital Transfer
 - o /BUSINESS/CHARITY DONATION - Charity Donation
 - o /BUSINESS/CURRENT ACC TXN - Current Account Transactions
 - o /BUSINESS/GOODS TRADE - Cross border Goods Trade
 - o /BUSINESS/SERVICE TRADE - Cross border Service Trade
 - o /BANK/CAPITAL TRF FOR BOND - Cross border Capital Transfer
 - o /BANK/FUND TRF - Cross border Fund 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, individual investments, etc.

/BUSINESS/CHARITY DONATION - Charity Donation

Donation to charities (non-profit making organizations)

/BUSINESS/CURRENT ACC TXN - Current Account Transactions

Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.

/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.

/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.

/BANK/CAPITAL TRF FOR BOND - Cross border Capital Transfer

Cross border capital transfer for bond payment

/BANK/FUND TRF - Cross border Fund Transfer

Cross border fund transfer between banks

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

3.5 AUD

Foreign payment transactions in Australian dollars always require the full name of the beneficiary including the beneficiary's address. Internet banking reserves the Beneficiary 1-4 fields for this purpose.

Please also remember when making payments in Australian dollars to Australia to include the **BSB code** in the beneficiary's account number. Entering it will prevent any possible delay in executing the payment transaction or possible risk of it bouncing back.

4 IBAN Countries

4.1 Countries supporting IBAN

The countries listed below require the payment order to have the beneficiary's account number in the IBAN format and the BIC/SWIFT address of the beneficiary's bank.

REPUBLIC OF ALBANIA	REPUBLIC OF CYPRUS	UNITED ARAB EMIRATES
PRINCIPALITY OF ANDORRA	LEBANESE REPUBLIC	FEDERAL REPUBLIC OF GERMANY
REPUBLIC OF AZERBAIJAN	PRINCIPALITY OF LIECHTENSTEIN	STATE OF ISRAEL
KINGDOM OF BELGIUM	REPUBLIC OF LITHUANIA	STATE OF QATAR
BOSNIA AND HERZEGOVINA	REPUBLIC OF LATVIA	STATE OF KUWAIT
FEDERATIVE REPUBLIC OF BRAZIL	GRAND DUCHY OF LUXEMBOURG	SAINT LUCIA
BRITISH VIRGIN ISLANDS	HUNGARY	SAO TOME AND PRINCIPE
REPUBLIC OF BULGARIA	REPUBLIC OF MALTA	KINGDOM OF SPAIN
FORMER YUGOSLAV REPUBLIC OF MACEDONIA	REPUBLIC OF MAURITIUS	KINGDOM OF SWEDEN
MONTENEGRO	ISLAMIC REPUBLIC OF MAURITANIA	SWISS CONFEDERATION
CZECH REPUBLIC	REPUBLIC OF MOLDOVA	REPUBLIC OF TUNISIA
KINGDOM OF DENMARK	PRINCIPALITY OF MONACO	REPUBLIC OF TURKEY
DOMINICAN REPUBLIC	KINGDOM OF THE NETHERLANDS	UKRAINE
REPUBLIC OF ESTONIA	KINGDOM OF NORWAY	EAST TIMOR
REPUBLIC OF FINLAND	OCCUPIED PALESTINIAN TERRITORY	
FRENCH REPUBLIC	ISLAMIC REPUBLIC OF PAKISTAN	
GIBRALTAR	REPUBLIC OF POLAND	
GEORGIA	PORTUGUESE REPUBLIC	
REPUBLIC OF GUATEMALA	REPUBLIC OF AUSTRIA	
REPUBLIC OF CROATIA	REPUBLIC OF KAZAKHSTAN	
IRELAND	REPUBLIC OF KOSOVO	
ICELAND	REPUBLIC OF SAN MARINO	
ITALIAN REPUBLIC	REPUBLIC OF SERBIA	
ISRAEL	ROMANIA	
JORDAN, HASHEMITE KINGDOM	HELLENIC REPUBLIC	
OF REPUBLIC OF COSTA RICA	SLOVAK REPUBLIC	
KINGDOM OF BAHRAIN	REPUBLIC OF SLOVENIA	
KINGDOM OF SAUDI ARABIA	UNITED KINGDOM OF GREAT BRITAIN AND NO. IRELAND	

4.2 Countries requiring IBAN

The countries listed below require the details of the payment order to include the beneficiary's account number in IBAN format and the BIC/SWIFT address of the beneficiary's bank.

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

5 Risk country list

Citfin, spořitelní družstvo is entitled to refuse or postpone a client's payment transaction regardless of the currency of the payment if it could be in conflict with the laws of the Czech Republic or bank regulations governing transfers by an intermediary or the intermediary bank's trade policies.

For the reasons in the previous sentence, Citfin - Finanční trhy, a.s. is likewise entitled not to accept payment transactions for a client. Clients acknowledge that, for the above reasons, payment may also be returned or withheld by the intermediary bank.

This provision applies in particular to payment transactions sent or received, where the beneficiary or payer has an address in a High Risk Country and/or the beneficiary's or payer's bank is an institution owned by entities in those countries.

Risk country list Level 1 – High Risk Countries

Autonomous Republic of Crimea	Autonomous Republic of Crimea
Iran	اناری ای ماسا یروههچ
Republic of South Sudan	Republic of South Sudan
People's Republic of North Korea	조선민주주의인민공화국
Cuba	República de Cuba
Sudan	Džumhúrijat as-Súdan
Syria	ةيروس لال اةيبرع لال اةيروههچ لال
Ukraine – Donetsk and Luhansk area	Україна - Донецька область, Луганська область

6 Payments to/from Jordan

The Central Bank of Jordan has issued guidance for the introduction of new payment indications for all incoming and outgoing payment instructions and for transactions processed through Jordanian banks. It is now required for payment instructions to include a purpose of payment code (see below). This code should be entered in the field where the reason for the payment is put (AV field)

What the field "Reason for payment" is supposed to contain for payments to Jordan.

Line 1 (starts with a slash) - /code for the purpose of payment + space + payment sender's own text
 Line 2 (starts with two slashes) - //payment sender's own text
 Line 3 - sender's own text
 Line 4 - sender's own text

To avoid delays in processing payments, be sure to include this payment indication in all instructions for payments to be sent to Jordan.

See the complete list of codes [HERE](#).

7 Payments to the United Arab Emirates

The Central Bank of the United Arab Emirates has issued guidance for the introduction of new payment indications for **all incoming payments to the UAE**. They are now required to include a code for the purpose of payment. This code should be entered in the **reason for payment (AV field)** in the following format: / **BENEFRES/AE/XXX**, where **XXX** is the three-character code to select based on the nature of the payment.

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

8 Payments to Ukraine

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

Please be aware that Citfin performs a detailed check on every payment to/from Ukraine. Due to the tightened surveillance 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 completing a payment order, payers are obliged to fill in the **beneficiary's exact/complete address and information about the purpose of payment - entering the purpose of payment is mandatory for each outgoing foreign payment directed to a personal (non-corporate) account in Ukraine**.

The purpose for payment has to be completed in the purpose of payment field, irrespective of whether the payment is entered through the internet, phoned or in any other way. The English text below may be entered for the purpose of payment:

- SALARY
- WAGES
- PRIZE/PRICE
- BONUS or HONORARIUM
- ALIMONY
- INSURANCE COMPENSATION
- INSURANCE PAYMENT
- COMPENSATION OF DAMAGE

If you cannot choose any of the words above, then enter the following words:

"I CONFIRM, THAT THIS TRANSFER IS NOT TO BE CONCERNED WITH ANY BUSINESS AND INVESTMENT ACTIVITY."

Please note that if the purpose of payment is not stated, the foreign bank may request specification of the payment or else the payment will either not be made or the beneficiary's bank will return it. Specification or return of the payment may incur fees charged by the foreign bank.

9 Payments to Canada

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

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

- the accurate and complete name of the payee account,
- the exact and complete address of the payee (street number, street, city/town, province/state, country).
- A PO BOX alone is not enough. Enter the required information in the “Payee Information” fields in the payment form.

Beneficiary

Enter the FULL name of the beneficiary according to instructions from your business partner. The name can be split into several lines.

* Beneficiary 1	<input type="text"/>
* Beneficiary 2	<input type="text"/>
Beneficiary 3	500-12 Main Street
Beneficiary 4	Montreal QC H1n 3B7
*Beneficiary's country	Canada CA 

Internationally approved Canadian province codes are:

NL	NEWFOUNDLAND AND LABRADOR	SK	SASKATCHEWAN
PE	PRINCE EDWARD ISLAND	AB	ALBERTA
NS	NOVA SCOTIA	BC	BRITISH COLUMBIA
NB	NEW BRUNSWICK	YT	YUKON
QC	QUEBEC	NT	NORTHWEST TERRITORIES
ON	ONTARIO	NU	NUNAVUT
MB	MANITOBA		

10 Payments to India

For payments to India, all outgoing payments are required to include a payment purpose code. This code should be entered in the payment purpose (AV field) in the format: PXXXX (where XXXX is the relevant code), e.g., Travel - P0302.

See the complete list of codes [HERE](#)

11 Payments to Bahrain

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

See the complete list of codes [HERE](#).

12 Payments to Russia and Belarus

For information on the applicable international sanctions against Russia, the impossibility to conclude foreign exchange transactions in RUB currency in Citfin and the conditions for foreign payment transactions to/from Russia, Belarus, and Ukraine, please visit www.citfin.cz.