



IMPORTANT INFORMATION ABOUT MAKING AND RECEIVING PAYMENTS IN CHINESE RENMINBI

Cut-off times to make a payment in Chinese Renminbi

The cut-off time for making a payment in Chinese Renminbi is 2pm UK time.

Value dates for an outward payment and an inward receipt

Value dates for inward and outward payments are two working days, if instructions are received prior to 2pm UK time, e.g. if you want to pay a customer on Wednesday, you must submit your instruction before 2pm on Monday.

Agents' fees

You should be aware that additional Agent's fee will apply. To minimise these charges being deducted from the beneficiary you can elect to make a payment with a charging code OUR (remitter pays all charges) and we are able to offer a guaranteed OUR charge.

The beneficiary should receive the full value of the payment and you will incur no additional charges at a later date. This charge is in addition to Lloyds Bank charges.

Regulatory requirements for making payments to mainland China

Owing to Chinese regulatory requirements payments in Chinese Renminbi where the beneficiary is located in the People's Republic of China (PRC) must meet the following conditions, as detailed in the Chinese Renminbi Supplemental International Moneytransfer Terms and Conditions:

1. The transaction must be for the sole purpose of settling a trade transaction.

2. The payment must contain an invoice or purchase order number relating to the trade transaction. If the payment does not contain an invoice or purchase order number the payment will be delayed.
3. Payments can only be made to companies and not individuals.
4. The 12-digit CNAPS (China National Advanced Payment System) number must be provided. If the payment does not contain a CNAPS number the payment may be delayed or returned unpaid and incur additional charges.

The CNAPS number should be provided in the format: **/CNnnnnnnnnnnnn (where n is a number)**.

5. The relevant Purpose of Payment code (see list below) must be inserted in Field 72.
 - "/TRADE/GOODS"
 - "/TRADE/SERVICE"
 - "/CURRENT/TRF"
 - "/CAPITAL/TRF"
6. All information must be in English, Chinese characters are not acceptable.
7. You are required to retain documentary evidence of the underlying invoice for seven years and will be required to produce documentation if requested by Lloyds Banking Group.

Please note: Where the beneficiary is located outside the People's Republic of China (PRC) (including Hong Kong, Macau Special Administrative Regions and Taiwan), payments do not need to comply with the above requirements.



Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff.
Our complaints procedures are published at lloydsbank.com/commercialbanking/contactus

 [Go to lloydsbank.com/business](https://lloydsbank.com/business)

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

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