



Cayman National
Online Banking



**CAYMAN
NATIONAL**

A Subsidiary of  Republic Financial Holdings Limited

Changes to International Wire Transfers

Frequently Asked Questions

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Why is Cayman National making this change?

All banks that use the SWIFT global network for sending and receiving wire payment messages are required to amend their systems, to comply with a new global standard. This change is mandatory and enforced by SWIFT.

Will Online Banking be available during this change?

Yes, for all transactions other than sending an International Wire Transfer.

What are the mandatory fields?

The mandatory fields are:

- Beneficiary Name
- Account Number or IBAN
- Town name
- Beneficiary's Country Code
- Routing Type (and associated routing code)
- Purpose of Payment (selected from the drop down list)
- Beneficiary's comments
- For certain countries an IBAN is required to be entered (see page 4)

Do I need to enter all address details, even if they aren't applicable?

You do not need to enter all of the address details, only those that are relevant for your transaction. The address details help the Financial Institutions confirm that the funds are going to the correct person.

What are the Purpose of Payment codes that are required?

There are 110 Purpose of Payment codes that you can use. You can scroll through the list provided on the entry screen which will display the code and description. The list can also be found at the end of these FAQs.

Where can I add further details around the Purpose of Payment?

These can be entered in the field directly below the Purpose of Payments drop down. These will form part of the details that are sent with your payment instructions.

What is an IBAN?

An IBAN is a standardised international numbering system developed to identify overseas bank accounts. It is a 34 alphanumeric code, and comprises of:

- Country code: A two-letter ISO country code that designates the country where the account is held.
- Check digits: These are provided by the issuing financial institution and help verify transaction details.
- Bank identifier: A code identifying the financial institution (and sometimes a specific branch).
- Basic Bank Account Number (BBAN): This alphanumeric code identifies an individual account at a specific financial institution within a country.

N.B. The United States and Canada do not use IBAN but recognise it for processing payments.

Which countries require an IBAN?

- | | | | | | |
|------------------|-----------------|--------------|-----------------|-----------------------------|--------------------------|
| • Austria | • Denmark | • Gibraltar | • Latvia | • Poland | • Slovenia |
| • Belgium | • Emirates | • Greece | • Liechtenstein | • Portugal | • Spain |
| • Bouvet Island | • Estonia | • Guadeloupe | • Lithuania | • Réunion | • Svalbard and Jan Mayen |
| • Bulgaria | • Finland | • Hungary | • Luxembourg | • Romania | |
| • Croatia | • France | • Iceland | • Malta | • Saint Pierre and Miquelon | • Sweden |
| • Cyprus | • French Guiana | • Ireland | • Martinique | | • United Kingdom |
| • Czech Republic | • Germany | • Italy | • Netherlands | • Slovakia | |

Can my payment be processed without an IBAN?

All international wire transfers made to beneficiaries within a country that require an IBAN (e.g. UK) must contain an IBAN. Payments to countries that do not require an IBAN (e.g. USA) can be processed without one.

Will my templates still work?

Yes, but they will need to be slightly adjusted before you can use them (see below)

How do I amend my templates?

Templates can be amended in the self-management menu section of the desktop application. If you have existing templates from before this change, they WILL need to be amended to update the account number (if IBAN is required), the address and purpose of payment. All other details will remain.

Will there be any delays or interruptions in processing times?

No, this change will not negatively affect processing times.

Will I still be able to access my receipts?

Yes these are still available under 'My Money – Account statement'. The look and feel has changed slightly but the content remains the same.

What are the Purpose of Payment codes?

ACCT	Account Management	FORW	Forward Foreign Exchange	SCVE	Purchase Sale Of Services
REOD	Account Overdraft Repayment	FUTR	Futures	REBT	Rebate
AREN	Accounts Receivables Entry	GASB	Gas Bill	RINP	Recurring Installment Payment
ADMG	Administrative Management	GIFT	Gift	REFU	Refund
ADVA	Advance Payment	GOVI	Government Insurance	RIMB	Reimbursement Of A Previous Erroneous Transaction
AIRB	Air	HLTI	Health Insurance	RENT	Rent
ALMY	Alimony Payment	HLTC	Home Health Care	RELG	Rental Lease General
ALLW	Allowance	HSPC	Hospital Care	ROYA	Royalties
ANNI	Annuity	HREC	Housing Related Contribution	SALA	Salary Payment
BKIP	Bank Loan Accrued Interest Payment	INTX	Income Tax	SPSP	Salary Pension Sum Payment
BKFE	Bank Loan Fees	INSU	Insurance Premium	SAVG	Savings
BKPP	Bank Loan Principal Paydown	INPC	Insurance Premium Car	SLOA	Secured Loan
BONU	Bonus Payment	INPR	Insurance Premium Refund	SECU	Securities
BEXP	Business Expenses	INTE	Interest	SERV	Service Charges
CFEE	Cancellation Fee	ICRF	Intermediate Care Facility	SSBE	Social Security Benefit
CLPR	Car Loan Principal Repayment	INTC	Intra Company Payment	STDY	Study
CDDP	Card Deferred Payment	IVPT	Invoice Payment	SUBS	Subscription
CSDB	Cash Disbursement Cash Management	LICF	License Fee	SUPP	Supplier Payment
CDCD	Cash Disbursement Cash Settlement	LIFI	Life Insurance	SWFP	Swap Contract Final Payment
CASH	Cash Management Transfer	LIMA	Liquidity Management	SWPP	Swap Contract Partial Payment
CHAR	Charity Payment	LOAN	Loan	SWPT	Swaption
BECH	Child Benefit	LOAR	Loan Repayment	TAXS	Tax Payment
COLL	Collection Payment	LTCF	Long Term Care Facility	TBIL	Telecommunications Bill
COMC	Commercial Payment	MARF	Medical Aid Refund	PHON	Telephone Bill
COMM	Commission	MDCS	Medical Services	CORT	Trade Settlement Payment
COMP	Compensation Payment	OTHR	Other	TREA	Treasury Payment
COST	Costs	PENO	Payment Based On Enforcement Order	TRFD	Trust Fund
CBCR	Credit Card	FEES	Payment Of Fees	BENE	Unemployment Disability Benefit
CCRD	Credit Card Payment	INSC	Payment Of Insurance Claim	UBIL	Utilities
CRTL	Credit Line	PTSP	Payment Terms	VIEW	Vision Care
DBTC	Debit Collection Payment	PAYR	Payroll	WTER	Water Bill
DNTS	Dental Services	PEFC	Pension Fund Contribution		
DEPT	Deposit	PENS	Pension Payment		
DIVD	Dividend	PPTI	Property Insurance		
EDUC	Education	HLRP	Property Loan Repayment		
ELEC	Electricity Bill	HLST	Property Loan Settlement		
FCOL	Fee Collection	PTXP	Property Tax		
FAND	Financial Aid In Case Of Natural Disaster	GDDS	Purchase Sale Of Goods		
		GDSV	Purchase Sale Of Goods And Services		