

Sending payments to Royal Bank of Canada (Channel Islands) Limited



Effective: 20th May 2022

Money can be transferred to your account with Royal Bank of Canada (Channel Islands) Limited (“the Bank”) either by (i) electronic payment (normally the quickest method) or (ii) through the issuance of a cheque (check), draft or banker’s payment (the “Other Payment Methods”).

Details of the key information required for sending payments to the Bank is reflected below. Words or terms in bold text are explained in the glossary.

If you have any questions about the content of this document or about sending funds in general, please contact your Relationship Manager.

Electronic payments

When transferring money to us by SWIFT the remitting bank should be requested to:

- pay the funds to our SWIFT BIC ROYCGGSP, as Beneficiary Bank; and
- arrange, if possible, for confirmation of the payment to be sent by an authenticated SWIFT message directly to our SWIFT address: ROYCGGSP;
- quote the full account name and account number or IBAN

Please note that if the confirmation referred to in (b) above is not sent, then there may be a delay in receiving good value for the payment.

Payer information

When sending funds to us, please ensure that you include the full name, address and account number (or where appropriate the IBAN) of the payer.

As an alternative to the payer’s address, the payer’s date and place of birth may be provided. Please instruct the remitting bank to include this information on all payments. Failure by the remitting bank to provide complete payer information may result in either (i) a delay before funds are credited to your account, or (ii) the payment being returned.

Sending payments in Euros

RBC is unable to accept inward SEPA payments as RBC in the British Isles is not a SEPA member. Inward remittances in EUR should be submitted by the remitting Bank via SWIFT.

It is mandatory for all payments made in Euros (€) to quote a valid IBAN and SWIFT Bank Identifier Code (BIC). The BIC identifier that you should provide the remitting bank is ours (ROYCGGSP), while the IBAN is that of the payee account to whom the payment is being made.

If you fail to provide this information to the remitting bank, this will probably result in (i) a delay before the remitting bank can make the payment for you; or (ii) the remitting bank or their agent levying an additional charge, which may be deducted from the amount of the payment.

Please contact your Relationship Manager if you do not have an IBAN for your account.

Online payments

When using another bank’s online system to send funds to your account with us, it is possible that you will not be prompted to provide correspondent bank details. This is

likely to be the case when making domestic UK payments.

Should this be the case, you will need to provide your account name and number with the sort code 40-48-75. If you are asked for the beneficiary bank name, please ensure that you reference Royal Bank of Canada (Channel Islands) Limited. This will typically provide your bank with all the necessary information to make the payment.

Obtaining good value

To ensure good value is obtained, we must receive your payment in accordance with the cut-off times set out below. Outside of these hours we operate on a best efforts basis.

It is also important that you remember to take into account public holidays in the country whose currency is being sent. For example, if you instruct the remitting bank to make a US Dollar payment on a particular day and the day in question is a US bank holiday, then the payment will be delayed until the next business day in the US.

Cut-off times

The following currencies can be applied to the beneficiary account with same day value, subject to their respective cut-off times⁽¹⁾ as detailed:

Euro (EUR)	17:00
Swiss Francs (CHF)	17:00
Sterling (GBP)	13:30
Canadian Dollar (CAD)	14:30
US Dollar (USD)	15:30

For all other currencies, value will be given two working days after we receive confirmation of the payment from the remitting bank.

(1) Please note that Guernsey and Jersey are in the same time zone as the United Kingdom.

Other payment methods

Payments can also be made to your account by cheque, draft or money order (collectively “cheques”), which should be sent directly to the office or branch of the Bank where your account is held.

Foreign cheques (which for the avoidance of doubt includes Sterling cheques drawn on banks outside the UK) will either be Negotiated or handled as a Collection in accordance with clause 4.11 of the Bank’s General Terms and Conditions (the “Terms”).

If we Negotiate a Cheque, we will credit the proceeds of the cheque (less our charges) to your account with seven UK business days’ forward value⁽¹⁾. If a Cheque is handled on a collection basis, we will credit the proceeds of the Cheque (less our charges and also any charges levied by the third party bank on which the Cheque is drawn) following receipt of the payment from the third party bank.

Faster Payments Service

The Faster Payments Service scheme (FPS) enables Sterling payments made by telephone, internet and standing order to be applied by the receiving bank within hours of receipt. We are a participant in FPS in respect of inbound payments and can therefore receive payments of this nature via our 40-48-75 sortcode⁽²⁾. Please note however that certain payments may not be applied to your account until the following business day.

For more information about FPS, please visit www.ukpayments.org.uk or speak to your Relationship Manager.

(1) In the event that the Cheque is returned unpaid by the third party bank upon which it is drawn, then the relevant amount will be deducted from your account in accordance with the process outlined in clause 4.11 (iii) of the Terms.

(2) As detailed under “Sterling for funds originating from the United Kingdom” (page 3).

Glossary

Term	Definition / example
Beneficiary Bank	This is Royal bank of Canada (Channel Islands) Limited in the context of inward remittances to your account held with ourselves.
Best efforts basis	We will try to apply your incoming payment with same day value but will accept no responsibility or liability if we are unable to do so.
CHAPS	Clearing House Automated Payment System – a same-day automated payment system for processing Sterling payments made within the UK between its member banks. See www.ukpayments.org.uk/payment_options/chaps/ for further information.
Collection	In this context, refers to the process which takes place when a cheque is paid in that is drawn on a bank outside the country of the currency in which the cheque is denominated (for example a Sterling cheque drawn on a bank in the US). The cheque is then posted to the bank from which it originated, who in turn make an electronic payment to the recipient bank to settle the transaction. The time taken to collect a cheque will vary depending on the third party bank involved.
Correspondent bank	In this context, a third party bank through which your payment should be routed in order to ensure the most efficient receipt of funds.
Drawn on	Issued by. For example, a draft, cheque, money order or other paper payment drawn on a New York bank will ultimately be paid by that same New York bank.
Good value	In this context, a payment applied to the beneficiary account within the standard specified timeframe for that currency will have received good value. Specific currency details are available in the cut-off times section of this document.
IBAN	International Bank Account Number – an internationally standardised format for bank account numbers, comprising series of alphanumeric characters, that uniquely identifies an account held at a bank anywhere in the world. Providing an IBAN is compulsory when sending payments in certain currencies such as Euros. Visit our website for to find out which currency payments require an IBAN: www.rbcwminternational.com/sending-electronicpayments.html .
Negotiated	In this context, means that the Bank will purchase the cheque in question from you before obtaining payment from the third party bank upon which the cheque is drawn.
Remitting bank	The bank from which the relevant payment is being made.
SWIFT	Society for Worldwide Interbank Financial Telecommunication – a worldwide financial messaging network used to send payment orders that are subsequently settled between correspondent banks.

Royal Bank of Canada (Channel Islands) Limited should always be quoted as the beneficiary bank or institution when sending funds to your account with us.

The bank in the country of the currency being sent, as detailed within page 3 of this document, can be given as the intermediary or receiver's correspondent.

Complete payer information must be included with all payments.

Sterling for funds originating from outside the United Kingdom GBP	NATWEST BANK PLC Swift Code: NWBKGB2L Account: Royal Bank of Canada (Channel Islands) Limited Account No: 60000139367770 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number	Sterling for funds originating from the United Kingdom GBP	Direct CHAPS, Bacs and Faster Payments participant Sort Code: 40-48-75 Account: Royal Bank of Canada (Channel Islands) Limited For credit to: your account name, office ID, your account number
Euro EUR	HSBC France, Paris Swift Code: CCFRFRPP Account: Royal Bank of Canada (Channel Islands) Limited IBAN: - FR7630056000100010000568691 Swift Code: ROYCGGSP For further credit to: your account name, your IBAN (International Bank Account Number)	US Dollar USD	JP Morgan Chase Bank, New York, USA Swift Code: CHASUS33 Account: Royal Bank of Canada (Channel Islands) Limited Account No: 400949911 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number
Australian Dollar AUD	HONG KONG & SHANGHAI BANKING CORPORATION, Sydney, Australia Swift Code: HKBA AU 2S SYD Account: Royal Bank of Canada (Channel Islands) Limited Account No: 011-282324-041 Swift Code: ROYCGGSP For further credit to: your account name, full address, office ID, your account number	Canadian Dollar CAD	ROYAL BANK OF CANADA, Toronto, Canada Swift Code: ROYCCAT2 Account: Royal Bank of Canada (Channel Islands) Limited Account No: 095912415214 Swift Code: ROYCGGSP For further credit to: your account name, full address, office ID, your account number
Swiss Franc CHF	CREDIT SUISSE, Zurich, Switzerland Swift Code: CRES CH ZZ 80A Account: Royal Bank of Canada (Channel Islands) Limited Account No: 0835-0941645-43-010 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number	Danish Krone DKK	DANSKE BANK, Copenhagen, Denmark Swift Code: DABADKKK Account: Royal Bank of Canada (Channel Islands) Limited Account No: 3996084175 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number
Japanese Yen JPY	JP MORGAN CHASE BANK, Tokyo, Japan Swift Code: CHASJPJT Account: Royal Bank of Canada (Channel Islands) Limited Account No: 0142454123 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number	Norwegian Krone NOK	DANSKE BANK, Oslo, Norway Swift Code: DABANO22 Account: Royal Bank of Canada (Channel Islands) Limited Account No: 81091104423 IBAN : NO4481091104423 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number
New Zealand Dollar NZD	HONG KONG & SHANGHAI BANKING CORPORATION, Auckland City, New Zealand Swift Code: HSBC NZ 2A Account: Royal Bank of Canada (Channel Islands) Limited Account No: 040-017022-261 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number	Swedish Krona SEK	SKANDINAVISKA ENSKILDA BANKEN, Stockholm, Sweden Swift Code: ESSESESS Account: Royal Bank of Canada (Channel Islands) Limited Account No: 55558502851 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number
Singapore Dollar SGD	DBS BANK LIMITED, Singapore Swift Code: DBSSSGGIBD Account: Royal Bank of Canada (Channel Islands) Limited Account No: 037-003501-7 Swift Code: ROYCGGSP For further credit to: your account name, office ID, your account number		

Royal Bank of Canada (Channel Islands) Limited

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*Calls may be recorded

Royal Bank of Canada (Channel Islands) Limited ("the Bank") is regulated by the Jersey Financial Services Commission in the conduct of deposit taking, fund services and investment business in Jersey and is also regulated by the Guernsey Financial Services Commission in the conduct of deposit taking and investment business and to act as a custodian/trustee of collective investment schemes in Guernsey. The Bank's general terms and conditions are updated from time to time and can be found at rbcwealthmanagement.com/gb/en/terms-and-conditions

Registered office: Gaspé House, 66-72 Esplanade, St. Helier, Jersey JE2 3QT, Channel Islands. Deposits made with the offices of Royal Bank of Canada (Channel Islands) Limited in Jersey and Guernsey are not covered by the UK Financial Services Compensation Scheme. Royal Bank of Canada (Channel Islands) Limited is a participant in the Jersey and Guernsey Banking Deposit Compensation Schemes. Each Scheme offers protection for 'eligible deposits' or 'qualifying deposits' up to £50,000 per individual claimant, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details are available on the relevant Scheme's website www.dcs.gg or <http://www.gov.je/dcs> or on request.

Investment services offered by the Bank are not covered by an investor compensation scheme as there is currently no such scheme operating in Jersey. Some of the products that the Bank might recommend to you could be registered overseas and may be covered by a local compensation scheme. Your investment counsellor will provide you with the details of any overseas compensation schemes (where applicable) at the time of making an investment recommendation.

Copies of the latest audited accounts are available upon request from either the registered office or the Guernsey Branch: Dorey Court, Admiral Park, St. Peter Port, Guernsey GY1 3BQ, Channel Islands.

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