

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



Effective: 8th January 2025

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 ROYCJESH, as **Beneficiary Bank**;
- arrange, if possible, for confirmation of the payment to be sent by an authenticated SWIFT message directly to our SWIFT address: ROYCJESH;
- 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 the payment being returned.

Faster Payments Service, CHAPS, and BACS

The following template should be used for any sterling payments originating within the UK.

Beneficiary Bank: Royal Bank of Canada (Channel Islands) Limited, Jersey

Sort Code: 40-48-75

Beneficiary Account Name: Your account name⁽¹⁾

Beneficiary Account Number: Your account number⁽¹⁾

Payments sent from within the UK in GBP will be transferred using one of these three payment methods. Should this be the case, you will need to provide your full account name and number with the sort code 40-48-75, negating the requirement for a **correspondent bank**. If you are asked for the beneficiary bank name, please ensure that you reference Royal Bank of Canada (Channel Islands) Limited. When sending funds to us by **Faster Payments**, **BACS**, or **CHAPS**, please ensure that any account number used has eight digits. Please ensure therefore that any account numbers beginning with a zero are quoted in full. This will typically provide your bank with all the necessary information to make the payment.

Please be aware that we do not participate in the **BACS** same day value scheme. Any payments made using this method will therefore take three days to reach your account with us. Further information about **BACS** is available on their website www.bacs.co.uk.

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 sort code. 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.

Sending foreign currency payments

The following template can be used for all foreign currency payments, or sterling payments originating outside the UK.

Beneficiary Bank: Royal Bank of Canada (Channel Islands) Limited, Jersey

Swift Code: ROYCJESH

Beneficiary Account Name: Your account name⁽¹⁾

Beneficiary Account Number: Your account number or IBAN⁽¹⁾

If you require information regarding our **correspondent banks**, please refer to the correspondent bank information table on pg.2.

(1) These can be found on your account statement or by contacting your relationship manager

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 that you should provide the remitting bank is ours (ROYCJESH), 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 may 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.

If you do not know the IBAN for your account, this can be obtained from your account statement or by contacting your relationship manager

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 U.S. dollar payment on a particular day and the day in question is a U.S. bank holiday, then the payment will be delayed until the next business day in the U.S.

Cut-off times

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

Euro (EUR)	13:30
Sterling (GBP)	13:30
Canadian dollar (CAD)	14:30
U.S. dollar (USD)	15:30

The following currency can be applied to the beneficiary account with next business day value, subject to the respective cut-off time as detailed:

Swiss francs (CHF)	13:30
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For all other currencies, value will be given two working days after we receive confirmation of the payment from the **remitting bank**.

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 our Jersey office, details of which can be found on pg. 4.

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 33.2 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⁽²⁾. 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.

Correspondent Bank Information

Sterling – originating from outside the UK GBP	Correspondent bank name: Natwest Bank PLC Correspondent bank SWIFT: NWBKGB2L	US dollar USD	Correspondent bank name: JP Morgan Chase Bank Correspondent bank SWIFT: CHASUS33
Euro EUR	Correspondent bank name: HSBC Continental Europe Correspondent bank SWIFT: CCFRFRPP	Canadian dollar CAD	Correspondent bank name: Royal Bank of Canada Correspondent bank SWIFT: ROYCCAT2
Australian dollar AUD	Correspondent bank name: HSBC Bank Australia Limited Correspondent bank SWIFT: HKBAU2SSYD	Danish krone DKK	Correspondent bank name: Danske Bank Correspondent bank SWIFT: DABADKKK
Swiss franc CHF	Correspondent bank name: UBS Switzerland AG, Zurich Correspondent bank SWIFT: UBSWCHZH80A	Norwegian krone NOK	Correspondent bank name: Danske Bank Correspondent bank SWIFT: DABANO22
Japanese yen JPY	Correspondent bank name: JP Morgan Chase Bank Correspondent bank SWIFT: CHASJPJT	Swedish krone SEK	Correspondent bank name: Skandinaviska Enskilda Banken Correspondent bank SWIFT: ESSESESS
New Zealand dollar NZD	Correspondent bank name: HSBC New Zealand Correspondent bank SWIFT: HSBCNZ2A	Singapore dollar SGD	Correspondent bank name: DBS Bank Limited Correspondent bank SWIFT: DBSSSGSIBD

(2) 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 32.7 (iii) of the Terms.

Glossary

Term	Definition / example
BACS	The Bacs Payment System processes Bacs Direct Credits, widely used to pay salaries, benefits, dividends and supplier payments directly into bank accounts, and direct debits, which automate the collection of regular payments, the preferred payment method for many UK bill payments. See Bacs Payment System - Pay.UK (wearepay.uk) for further information.
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 U.S.). 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.
Faster Payments	Where both the sending and receiving bank or building society are direct participants of the Faster Payment System, funds are usually available almost immediately, although they can sometimes take up to two hours. These timescales can still apply if either the sending or receiving bank is not a direct participant. Some payments will take longer, especially outside of normal working hours. See How Faster Payments work - Pay.UK (wearepay.uk) for more information.
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 standardized 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.
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

Jersey Office

Gaspé House
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St Helier
Jersey
JE2 3QT
Channel Islands

Tel: +44 (0) 1534 283 000*

rbcwealthmanagement.com



*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 www.rbcwealthmanagement.com/global/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 Bank Depositors 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 of the Scheme and banking groups covered are available on the Government of Jersey's website www.gov.je/dcs or <http://www.dcs.gg> 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, however 'eligible deposits' or 'qualifying deposits' held pursuant to investment services may be protected under the Bank Depositors Compensation Scheme described above – for more information see the Bank's general terms and conditions. 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 Gaspé House, 66-72 Esplanade, St. Helier, Jersey JE2 3QT, Channel Islands.

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