

Cross-border payment transactions



The most important information

Decades of experience make Credit Suisse your expert partner in cross-border payment transactions. Drawing on our global network of correspondent banks and our excellent technical infrastructure, we execute your transactions securely, quickly, and cost-effectively. Credit Suisse is also one of the largest providers of payment transaction solutions in the Swiss financial center and offers you expert support and advice at all times.

International payments

How can you make your international payments?

- **SEPA: Quick and cost-effective euro payments in Europe**

The Single Euro Payments Area (SEPA) has been a single area for euro payment transactions since 2008. So take advantage of our cost-effective electronic and hard-copy ordering formats that support the SEPA standard for your euro payments in the EU/EEA.

Additional information on SEPA can be found at: credit-suisse.com/sepa

- **Global payments in the currency of your choice**

Thanks to our global network of correspondent banks, Credit Suisse also gives you the option of making global payments in the currency of your choice.

How can you place a payment order?

We recommend you use our electronic channels (e.g. Credit Suisse online and mobile banking or Direct Link) to place a payment order. Electronic order placement is both cost-effective and quick. You also enjoy longer cut-off times with electronic payment transactions.

The "payment order / standing order" form and the "multi-payment order" form are available for you to make payment transactions in writing.

What information do we need from you?

We need certain information to ensure quick, cost-effective execution of your payment. You will find the information needed in the table below:

Information	Payments to Europe		Global payments
	SEPA payment (SEPA standards) ¹	Non-SEPA payment	Other international payments
Name and address of beneficiary	Required	Required	Required
Beneficiary account no.	Only IBAN format ² allowed	Only IBAN format ² allowed	IBAN ² or account no. required
Address of beneficiary bank	BIC/SWIFT address ³	BIC/SWIFT address ³ mandatory	Required
Currency	EUR	Selectable	Selectable
Payment routing instructions	None permitted	Possible	Possible
Notifications to beneficiary bank	None permitted	Optional	Optional
Fee charges ⁴	SHA	SHA, BEN, or OUR	SHA, BEN or OUR

The required information can be obtained directly from the beneficiary.

It should be noted that if incomplete information on the instructing party is entered for cross-border payments, these transactions may be rejected by foreign financial institutions.

If the beneficiary does not have a bank account or if it is unknown, there is an option to make the payment by bank check.

When is your order executed?

Indicate your preferred value date and/or execution date on your payment order, and submit it to us before the cut-off time. We will execute the order on your desired value date.

SEPA debits and credits on bank working days are processed by Credit Suisse within a one-day period if the cut-off time is observed.

What cut-off times apply?

The cut-off time is the latest point that a payment order can be delivered so that the transfer can be executed on time as per the value date indicated. Please consult the brochure "Cut-off deadlines and major correspondent banks for payments" for detailed information on cut-off times. It can be found at [credit-suisse.com/paymenttransactions](https://www.credit-suisse.com/paymenttransactions) ("Outgoing Payments → International Payments → Correspondent Banks").

Who covers each charge?

Credit Suisse and the foreign banks involved in the transaction generally levy charges for cross-border payments. The amounts charged vary according to the time involved and the standard practice in the beneficiary's country. You can find Credit Suisse's prices for payment transactions at:

[credit-suisse.com/privateconditions](https://www.credit-suisse.com/privateconditions)
[credit-suisse.com/companiesconditions](https://www.credit-suisse.com/companiesconditions)

¹ You will automatically benefit from the cost-effective transaction prices and advantages of SEPA if you comply with the SEPA standards.

² The International Bank Account Number (IBAN) is an international standard for indicating your account number. Specifying the IBAN is mandatory for payments in Europe.

³ The Bank Identifier Code (BIC) or SWIFT address is used to clearly identify the bank. Specifying the BIC is mandatory for payments in Europe.

⁴ You can find explanations of the charging options on page 2.

The charges can be divided between you and the beneficiary as follows:

- **Charges split with the beneficiary (SHA)**

At most, your international payment orders incur only the charges from Credit Suisse. The beneficiary covers the charges from foreign banks, which are directly deducted from the amount transferred. This is the charging option applied in the absence of any specific instructions.

To enable payments to be executed under SEPA, you will need to use the "shared charges" (SHA) option. Clarify with the beneficiary whether special charging options (OUR/BEN) are still required. We recommend you use SEPA payments since this allows the beneficiary to always be credited the entire amount of the transfer. Third-party and intermediary banks are no longer permitted to deduct charges.

- **All charges debited to you (OUR)**

If the beneficiary needs to receive the entire amount (e.g. subscriptions, foreign agencies, etc.), use the "no charges to the beneficiary" option in the order (OUR). In this case, Credit Suisse levies an additional flat fee for third-party charges that covers all charges of third-party banks. For payments in EUR to the EU/EEA, a reduced flat rate applies, provided that the IBAN and BIC are specified in the order.

- **All charges payable by the beneficiary (BEN)**

All charges – including those of Credit Suisse – are payable by the beneficiary. Both Credit Suisse and the foreign banks deduct their charges directly from the amount being transferred.

What else do you need to know?

- **Information on conversion rates**

Currency is converted at Credit Suisse exchange rates, which are fixed several times each day. We use different rates for payments under CHF 100,000, for payments between CHF 100,000 and CHF 250,000, and for those exceeding CHF 250,000. The conversion rate used is the rate valid on the date on which the payment order is processed.

- **Place payment orders in the beneficiary's local currency**

We recommend you make payments in the beneficiary's local currency. This will allow your order to be executed more quickly and less expensively. You also benefit from the exchange rates of Credit Suisse.

- **Take note of the special guidelines and regulations for specific currencies and countries**

It is increasingly common for central banks in various countries to impose reporting requirements on cross-border payments. These requirements and regulations need to be taken into account for payment orders to avoid delays, returns, and potential extra costs.

For current information, please go to: credit-suisse.com/specialtransaction

- **Avoid payment orders in exotic currencies**

We recommend that you do not make payments in exotic (non-tradable) currencies, such as the Taiwan dollar, and instead transfer an equivalent amount in US dollars, Swiss francs, euros, or another common currency. This is not only easier, but also less expensive. It can often take several days to process payments in exotic currencies – occasionally, even weeks. Settlement may be delayed for a payment instruction in an exotic currency, or it may only be possible to conditionally assign the exchange rate. Fees and commissions are often considerably higher, in line with the extra time and effort.

- **Provision of instructing party information**

For payments within Switzerland and cross-border payments, national and international regulations require banks in the euro zone and in the EEA, and thus also Credit Suisse, to provide the account number, name, and full address of the account holder. Please note that failure to comply with these requirements may result in rejection of the transaction by the receiving financial institution.

▪ **Large payments**

As a rule, large amounts will no longer be processed and charged via SEPA, but automatically through a real-time clearing channel (SWIFT/TARGET2). SEPA is a system for commercial transactions in small amounts and is less suited to those involving millions of euros. We therefore generally recommend selecting the OUR charges option (instead of SHA) for payments of EUR 1 million or above. This means that the payment is not processed via SEPA, but via SWIFT/TARGET2.

Receiving money from abroad

What information does the instructing party need from you?

You should give the instructing party the following information in advance so that they can transfer the amount from abroad efficiently and inexpensively:

- Your name and address
- Your International Bank Account Number (IBAN), which can be found on your account statement (e.g. CH056 0483 5012 3456 7800 9)
- BIC address of Credit Suisse: CRESCHZZ80A
- The name and address of your Credit Suisse branch

For regulatory reasons, incomplete, erroneous, or missing information may result in a rejection of the transaction by Credit Suisse.

What else do you need to know?

▪ **Incoming payments in foreign currencies**

Incoming payments in foreign currencies will be credited to the account according to the IBAN or account number indicated in the transfer. The funds are credited in the account currency, regardless of the currency indicated in the transfer.

▪ **Value date**

Payment is credited with the value date on which Credit Suisse itself has access to the money. Make sure you note the spot value date.

▪ **Charges**

Incoming cross-border payments are currently credited to your Credit Suisse account free of charge. The foreign instructing bank may levy a charge and deduct this from the amount transferred, but Credit Suisse has no influence on this.

▪ **Correspondent banks**

Deductions of charges and transfer times may be streamlined for incoming payments from abroad if your business partners conduct them through our major correspondents. Please consult our brochure on this.

Your contacts

Our client advisors will be happy to answer any questions you may have.

You can reach our corporate client advisors by calling 0800 88 88 71.*

You can reach our private client advisors by calling 0848 880 840.*

credit-suisse.com

* Please note that telephone calls to our numbers may be recorded.
By calling us, you accept this business practice.

Data source: Credit Suisse unless specified otherwise.



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[credit-suisse.com/paymenttransactions](https://www.credit-suisse.com/paymenttransactions)

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