CREDIT SUISSE

# Cross-Border Payment Transactions
## An Overview of 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 a top provider of payment transactions solutions on the Swiss financial market, and consistently offers you expert support and advice.**

## International Payments

### How Do You Make International Payments?

- **SEPA: Fast and Cost-Effective Euro Payments in Europe**
  In effect since 2008, the Single Euro Payments Area (SEPA) initiative established a unified zone for payment transactions in euros. When you make euro payments in the EU/EEA, take advantage of our low-cost electronic and hard-copy order types, which support the SEPA standard. Further details on SEPA are available on the internet at:
  www.credit-suisse.com/sepa

- **Payments Worldwide in the Currency of Your Choice**
  With Credit Suisse and our global network of correspondent banks, you can make payments to beneficiaries all over the world in the currency of your choice.

### How Do You Place a Payment Order?

To place a payment order, we recommend that you use one of our electronic channels (such as Direct Net or Direct Link). Electronic order placement is both cost-effective and quick, and you also benefit from longer cut-off deadlines.

To place payment orders in writing, you can use a "payment order/standing order" and "multi-payment order".

### What Details Do We Need from You?

The following details are important for ensuring quick, cost-effective execution of your payment. You will find them in the table below:

| | Payments within Europe | | Non-SEPA payment |
|---|---|---|---|
| Details | SEPA payment (SEPA standards)[1] | Non-SEPA payment | Other international payments |
| Name and address of beneficiary | necessary | necessary | necessary |
| Account no. of beneficiary | only IBAN format[2] permitted | only IBAN format[2] permitted | IBAN[2] or account no. necessary |
| Address of beneficiary's bank | BIC-/SWIFT address[3] required | BIC-/SWIFT address[3] required | necessary |
| Currency | EUR | unrestricted | unrestricted |
| Payment method requirements | not permitted | optional | optional |
| Messages to beneficiary's bank | not permitted | optional | optional |
| Fee regulations[4] | SHA | SHA, BEN or OUR | SHA, BEN or OUR |

1 You will benefit automatically from the low transaction prices and the advantages of SEPA if you follow SEPA standards.
2 IBAN (International Bank Account Number) is an international standard for displaying your account number. The IBAN must be quoted for payments within Europe.
3 The BIC (Business Identifier Code)/SWIFT address is the unique identifier for the bank. The BIC must be quoted for payments within Europe.
4 Explanations of the fee regulations can be found on page 2.

The required information can be obtained directly from the beneficiary.

If instructing party details for cross-border payments are incomplete, please note that such transactions may be declined by foreign financial institutions.

If the beneficiary does not have a bank account or this information is not available, payment can be made by bank check.

**When Will Your Order Be Executed?**
Indicate your preferred value date and/or execution date on your payment order, and submit it to us before the cut-off deadline. We will execute the order on your desired value date.

If a payment is urgent, you may use the express function in Direct Net, Direct Link, and Direct Exchange. This will give you the most favorable cut-off deadline, ensuring that your order will be executed on the same day with the earliest possible value date. Please note that the actual subsequent transfer time depends on various factors such as time zones or accessibility of the beneficiary bank.

SEPA debits and credits on banking days are processed by Credit Suisse within a one-day period in compliance with cut- off deadlines.

**What Is the Cut-Off Deadline?**
The cut-off deadline is the latest point a payment order can be submitted so that the transfer can be executed on time as per the value date indicated. Please refer to our brochure, “Cut-Off Deadlines and the Major Correspondent Banks for Payments” for detailed information. The brochure can be downloaded from: www.credit-suisse.com/corporateclients (Payments & Accounts).

**Who Pays the Charges?**
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 will find the charges for payment orders at:

www.credit-suisse.com/privateclients
www.credit-suisse.com/corporateclients

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

- **Charges Split with the Beneficiary (SHA)**
  You are only responsible for Credit Suisse charges for payments abroad. The beneficiary pays the charges of the foreign bank, which are subtracted directly 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 that you take advantage of SEPA payments so that the recipient of the payment will be credited with the entire amount transferred. Third-party and intermediary banks are no longer permitted to deduct charges.

- **All Charges Debited to You (OUR)**
  If the beneficiary must receive the entire sum (e.g. in the case of subscriptions or foreign authorities, etc.), use the "no charges to the beneficiary" option. In this case, Credit Suisse levies an additional flat fee for third-party charges that covers all charges of third-party banks. A reduced flat rate is charged for payments in euros to EU/EEA countries, provided the IBAN and BIC are indicated on 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?**

- **Conversion Rates**
  Currency is converted at Credit Suisse exchange rates, which are fixed several times daily. We use different rates for payments under CHF 100,000, for amounts of CHF 100,000–250,000, and for those exceeding CHF 250,000. The conversion rate used is the rate valid at the time the payment order is processed.

  You will find non-binding price information at:
  www.credit-suisse.com/market

- **Issue Payment Instructions in the Currency of the Beneficiary's Country**
  We recommend that you make payments in the beneficiary's local currency. In this way, your order can be executed more quickly and less expensively, and you also benefit from the exchange rates of Credit Suisse.

- **Avoid Making Payments in Exotic Currencies**
  Provided the beneficiary agrees, 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 both simpler and less expensive. Payments in exotic currencies may take several days, and in exceptional cases even weeks, to process.

  The Credit Suisse settlement advice for payments in exotic currencies can be delayed, or it may be issued subject to confirmation of the actual exchange rate. Moreover, fees and commissions are often considerably higher in line with the extra work involved.

- **Provision of Instructing Party Information**
  In the case of payments within Switzerland and across borders, national and international regulations require banks in the euro zone and in the EEA and thus also Credit Suisse to provide the 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 Amounts**
  Large amounts in euros will as a rule 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 running into the millions of euros. We therefore recommend, in general, selecting the charges option OUR (instead of SHA) for payments of 1 million euros or above. This means that the payment does not run via SEPA but via SWIFT/TARGET2.

## How to Receive Money from Abroad

### What Details Does the Instructing Party Need from You?

You should give the instructing party the following details in advance so that he/she can transfer the amount from abroad efficiently and inexpensively:

- Your name and address
- Your IBAN (International Bank Account Number), which you will find on your account statement (e.g. CH056 0483 5012 3456 7800 9)
- BIC address of Credit Suisse: CRESCHZZ80A
- 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. Please bear in mind the spot value date.
- **Charges**
  Incoming cross-border payments are currently credited to your Credit Suisse account free of charge. The paying bank abroad may charge a fee and deduct this from the sum 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 refer to our brochure “Cut-Off Deadlines and the Major Correspondent Banks for Payments” for information about this.

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### Your Contacts

Your client advisor will be happy to answer any questions you may have.
Please contact our corporate client advisors at Tel. 0800 88 88 74*
Please contact our private client advisors at Tel. 0848 880 840*
www.credit-suisse.com

* Please note that telephone conversations may be recorded. By making a call, you acknowledge your agreement with this business practice.

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