



Guidelines for your Chinese Renminbi (CNY/CNH) Payments

These guidelines are intended to provide a high level overview of payment requirements to Mainland China. For specific details please refer to the People's Bank of China website (pbc.gov.cn) and other related sources, or



Call 877.834.0777 to speak with an FX Specialist

To ensure your payments in Chinese currency are processed appropriately please follow the instructions below:

1. **Beneficiary Field:** Include account number, full name (no initials), and address. Note the provider's beneficiary name should be exactly the same as the information registered in China's central bank information system (RCPMIS).
2. **Payment Purpose Code:** The China National Advanced Payment System (CNAPS II) requires appropriate payment purpose information in the remittance fields of the wire instructions. Omission of this information may cause payment rejection. **The Purpose code should be included in the BBI field of the FX wire screen in IRIS** (see illustration on page 3).

Below are the payment purpose codes and definitions:

Category of Payment Purpose	Code
Cross Border Payment (Individual)	/REMTDR/
Cross Border Goods Trade	/CGODDR/
Cross Border Service Trade	/CSTRDR/
Cross Border Capital Transfer (Including Capital Transfer Other Than Bond)	/CCTFDR/
Charity Donation	/CCDNR/
Other Current Account Transactions	/COCADR/

Definition of the different payment purpose types:

Category of Payment Purpose	Definition
Cross-border Payment (Individual)	Remittance by an individual customer from overseas to the same name account maintained in the Mainland
Cross-border Goods Trade	Cross-border settlement conducted for trade in goods, including individual retail consumptions, general merchandise, goods for processing, goods required for repairing, goods procured in ports by carriers, transactions to be settled by letter of credit, bills for collection, payment of import equipment and advanced payment, etc.

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Category of Payment Purpose	Definition
Cross-border Service Trade	Cross-border settlement conducted for trade in services, including individual bill payments, services or fees relating to transportation; travel; communications; construction services; installation projects and their subcontract services; insurance; financial services; computer and information services; royalties and license fees; sports and entertainment; water, electricity and gas bills to be paid by corporations or financial institutions; rent; audit fees; hotel accommodation fees; legal fees; advertising and promotion fees; copyright and design fees; research and development fees; company registration fees; medical expenses; government services not mentioned above and other commercial services, etc.
Cross-border Capital Transfer	Capital account transactions, (capital transfers and acquisition/disposal of non-productive or non-financial assets), capital injection, capital reduction, capital payment, direct investments, securities investments, other investments, shareholder's loan/repayment, other capital payments as approved by relevant regulatory authorities, fund transfers for foreign direct investment ("FDI") by enterprises and RMB Qualified Foreign Institutional Investor ("RQFII") projects by enterprises, bonds, fund transfer between enterprises, individual investments, etc.
Charity Donation	Donation to charities (non-profit making organizations)
Other Current Account Transactions	Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.

- 3. Invoice Number and CNAPS Number:** It's recommended to include the invoice number of your payment in the remittance information and, if available, a CNAPS number (Chinese National Advanced Payment system), which is equivalent to a UK Domestic sort code and is 12 digits long. **Invoice numbers can be included the OBI field of the FX wire screen in IRIS. CNAPS numbers should be included in the BBI field (see IRIS FX wire screen illustration below).**

IRIS FX Wire template: Remittance information as described in points 2 and 3 above should be placed in the OBI (Invoice#) and BBI (payment purpose code and CNAPS if available) fields of the FX wire template as displayed below:

The image shows a screenshot of a wire transfer form. The fields are as follows:

- Beneficiary Account:*
- Beneficiary Name:*
- Beneficiary Address:*
- * (empty field)
- * (empty field)
- Reference for Beneficiary:
- OBI: Invoice # 154654566
- (empty field)
- (empty field)
- (empty field)
- BBI: Payment Purpose code: /CGODDR/
- CNAPS #: 502393000017 x
- (empty field)
- (empty field)

A red oval is drawn around the OBI and BBI sections of the form.

4. **Currency Information:** The currency code for Chinese payments is CNY and cannot be traded offshore. The currency code used for offshore Foreign exchange trading is a virtual currency code called CNH. Therefore the exchange rate listed in IRIS will be expressed in CNH. However the currency code used on the actual payment will always be CNY.