

Investec Correspondent Bank Charges

- Investec currently does not charge its Clients for initiating a payment; all non-deduction charges levied by its Correspondent bank network for processing payments are currently borne by Investec
- In certain scenarios, Investec's appointed Correspondent bank or the Beneficiary's receiving bank can deduct their processing charges from the payment principal. This will apply only when a payment is executed with the charge code SHA. Some markets and/or regulations enforce the use of SHA
- The interpretation of charge code SHA varies across payment markets:
 - In some markets it indicates that the payer and the payee (or Beneficiary) will pay their respective bank charges. In this scenario a deduction would not be taken from the principal and the processing charges are levied outside of the payment (e.g. NOK)
 - In other markets, charge code SHA indicates that the payee will pay all charges. In this scenario the charges are deducted from the payment principal (e.g. AUD)
- There are some scenarios where additional deduction charges can be taken by the Beneficiary's receiving banks(s); Investec cannot control these deduction charges as these are agreed between the Beneficiary bank and their Correspondent bank and/or the Beneficiary and their Beneficiary bank
- The table below indicates where Investec's appointed Correspondent bank will deduct charges and the amount that will be deducted from the payment principal. The deduction represents our Correspondent banks charge for processing the payment; it is not an Investec charge and is not revenue generating for Investec
- If you want to know if the deduction charges will apply to your payment, please contact Client Services at ctclientservices@investec.ie or +0353 (0) 1850 465 465 who will confirm if charge code SHA was applied to your payment

ISO currency code	Investec Correspondent Bank	SWIFT BIC	The payment is to a Beneficiary that holds their account with the Investec Correspondent bank	The payment is to a Beneficiary that holds their account with another bank located in the same country as the Investec Correspondent bank	The payment is to a Beneficiary that holds their account with another bank located in a country within the EEA/ EU	The payment is to a Beneficiary that holds their account with another bank located in a country outside of the EEA/ EU	Further comments
AED	HSBC Bank, Middle East Limited, Dubai, United Arab Emirates	BBMEAEAD	No deduction	No deduction	No deduction	No deduction	
AUD	Australia and New Zealand Banking Group Limited, Melbourne, Australia	ANZBAU3M	AUD 15	AUD 20	AUD 35	AUD 35	<p>One of the respective four charges shown is deducted from the payment principal where the payment value is AUD 31 or higher unless one of the following rules apply:</p> <ul style="list-style-type: none"> A payment of less than AUD 6 will see no deduction made from the payment principal A payment with a value of AUD 6 to AUD 30 will be subject to an AUD 5 deduction, regardless of the location of the Beneficiary account For example, a payment of AUD 35 to a Beneficiary that holds their account with ANZ will see an AUD 15 deduction applied, leaving a payment value of AUD 20

CAD	Canadian Imperial Bank of Commerce, Toronto, Canada	CIBCCATT	CAD 15	CAD 15	CAD 20	CAD 20	A payment of less than CAD 100 will see no deduction made from the payment principal.
CHF	UBS, Zurich, Switzerland	UBSWCHZH80A	CHF 6	CHF 12	CHF 25	CHF 25	A payment of less than CHF 150 will see no deduction made from the payment principal.
CNH	HSBC, Hong Kong	HSBCHKHHHKH	No deduction	No deduction	No deduction	No deduction	
CZK	Ceskoslovenska Obchodni Banka, Prague, Czech Republic	CEKOCZPP	No deduction	No deduction	No deduction	Deduction is 1% of principal payment value Min deduction CZK 300 Max deduction CZK 2,000	A payment of CZK 200 or less will see no deduction made from the payment principal. A payment of more than CZK 200 and less than or equal to CZK 600 will see CZK 100 deducted from the payment principal.
DKK	Danske Bank A/S, Copenhagen, Denmark	DABADKKK	Deduction is DKK 50 if payment is to a Danske Bank branch	No deduction	No deduction	Deduction is DKK 75 for any other Bank See further comments	A payment of less than DKK 500 will see no deduction made from the payment principal.
EUR	Lloyds Bank PLC, London, United Kingdom	LOYDGB2L	See further comments	No deduction	No deduction	GBP 2 See further comments	Where the payment is to a Beneficiary that holds their account with our Correspondent bank, deductions are pre-agreed between the Beneficiary and the Correspondent bank. Where the payment value is less than the charge a deduction will not be taken from the payment principal. Deductions are denominated in GBP but are taken in from the payment principal in the EUR equivalent. Our correspondent bank applies a daily fixed foreign exchange rate to determine the EUR equivalent, which is updated each business day.
GBP	Lloyds Bank PLC, London, United Kingdom	LOYDGB2L	See further comments	No deduction	No deduction	GBP 3	Where the payment is to a Beneficiary that holds their account with our Correspondent bank, deductions are pre-agreed between the Beneficiary and the Correspondent bank. Where the payment value is less than the charge a deduction will not be taken from the payment principal.
HKD	HSBC, Hong Kong	HSBCHKHHHKH	No deduction	No deduction	No deduction	No deduction	

HUF	UniCredit Bank Hungary ZRT, Budapest, Hungary	BACXHUHB	No deduction	No deduction	No deduction	See further comments	A payment of; <ul style="list-style-type: none"> HUF 1000 or less will have no deduction HUF 1,001 to 4,000 (inclusive) will have a HUF 800 deduction HUF 4,001 and above will have a 2% deduction based on the payment principal value. Min and max deductions of HUF 3,500 and HUF 25,000 apply.
ILS	Bank Leumi Le Israel BM, Tel Aviv, Israel	LUMIILTBSC	No deduction where the Beneficiary is an individual. Where the Beneficiary is a Corporate: 0.125% of payment principal value Min USD 5.55 Max USD 58.50	Deduction is 0.125% of payment principal value Min USD 5.55 Max USD 58.50	Deduction is 0.125% of payment principal value Min USD 5.55 Max USD 58.50	Deduction is 0.125% of payment principal value Min USD 5.55 Max USD 58.50	Deductions are denominated in USD but are taken in from the payment principal in the ILS equivalent. Our correspondent bank applies a daily fixed foreign exchange rate to determine the ILS equivalent, which is updated each business day. This fixed foreign exchange rate is based on the Bank of Israel representative rate. A payment of less than USD 5.55 ILS equivalent will be rejected and returned by our Correspondent bank.
INR	Standard Chartered Bank, Mumbai, India	SCBLINBB	No deduction	No deduction	No deduction	No deduction	
JPY	Mizuho Bank, Tokyo, Japan	MHCBJPJT	See further comments	Deduction is 0.05% of principal payment value Min deduction JPY 3,000 Max deduction JPY 20,000	Deduction is 0.05% of principal payment value Min deduction JPY 3,000 Max deduction JPY 20,000	Deduction is 0.05% of principal payment value Min deduction JPY 3,000 Max deduction JPY 20,000	Where the payment is to a Beneficiary that holds their account with our Correspondent bank or one of their branches, deductions are pre-agreed between the Beneficiary and the Correspondent bank or their branch. A payment of less than JPY 3,000 will be rejected and returned by our Correspondent bank.
MXN	HSBC, Mexico City, Mexico	BIMEMXMM	No deduction	No deduction	No deduction	No deduction	
NOK	Nordea BANK ABP, Filial I Norge, Norway	NDEANOKK	No deduction	No deduction	No deduction	No deduction	
NZD	Australia and New Zealand Banking Group, Wellington, New Zealand	ANZBNZ22	NZD 15	NZD 27	NZD 35	NZD 35	A payment of less than NZD 75 will see no deduction made from the payment principal.

PLN	mBank S.A., Warsaw, Poland	BREXPLPW	No deduction	No deduction	No deduction	PLN 50	A payment of less than PLN 100 will see no deduction made from the payment principal.
RON	Raiffeisen Bank S.A., Bucharest, Romania	RZBRROBU	No deduction	No deduction	No deduction	No deduction	
SEK	Skandinaviska Enskilda Banken AB, Stockholm, Sweden	ESSESESS	No deduction	No deduction	No deduction	No deduction	
SGD	Standard Chartered Bank (Singapore) Limited, Singapore	SCBLSG22	No deduction	No deduction	No deduction	No deduction	
THB	Standard Chartered Bank (Thai) Public Company Ltd., Bangkok, Thailand	SCBLTHBX	No deduction	No deduction	No deduction	No deduction	
TRY	ING Bank PLC, Istanbul, Turkey	INGBTRIS	Deduction is 0.2 % of payment principal value Min TRY 50.00 Max TRY 200.00	Deduction is 0.2 % of payment principal value Min TRY 50.00 Max TRY 200.00	Deduction is 0.2 % of payment principal value Min TRY 50.00 Max TRY 200.00	Deduction is 0.2 % of payment principal value Min TRY 50.00 Max TRY 200.00	A payment of less than TRY 50 will have a TRY 10 deduction A payment of less than TRY 10 will be rejected and returned by our Correspondent bank
USD	Wells Fargo Bank PLC, New York, U.S.A.	PNBPUS3NNYC	USD 25	USD 25	USD 25	USD 25	A payment of less than USD 150 will see no deduction made from the payment principal
ZAR	Investec Bank Limited, Johannesburg, South Africa	IVESZAJJ	ZAR 55	ZAR 55	ZAR 55	ZAR 55	

The information contained within this document is given for general information and interest purposes only. Whilst we try and ensure the information contained within this document is accurate and up to date, we cannot be responsible for any inaccuracies in the information as changes may be implemented by a Correspondent bank without prior notice to Investec.

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