

Investec Correspondent Bank Charges

- Investec currently does not charge its customers 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 or Intermediary Banks(s); Investec cannot control these deduction charges as these are agreed between the Beneficiary bank and their Intermediary / 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 1800 466 466 (International +353 1 421 0071) 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	AED 90	AED 120	AED 120	AED 120	
AUD	Australia and New Zealand Banking Group Limited, Melbourne, Australia	ANZBAU3M	AUD 15	AUD 15	AUD 15	AUD 15	All payments valued AUD 300 or less will see no fee deducted from the payment principle.

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 Switzerland AG	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.
CZK	Erste Group Bank AG, Vienna, Austria	GIBAATWG	No deduction	If payment value < EUR 50,000 EUR 7 If payment value > EUR 50,000 EUR 9	If payment value < EUR 50,000 EUR 7 If payment value > EUR 50,000 EUR 9	If payment value < EUR 50,000 EUR 7 If payment value > EUR 50,000 EUR 9	
DKK	Danske Bank A/S, Copenhagen, Denmark	DABADKKK	DKK 50	DKK 75	DKK 75	DKK 75	A payment of less than DKK 500 will see no deduction made from the payment principal.
EUR	ING Belgium NV/SA, Brussels, Belgium	BBRUBEBB	No deduction	See further comments	See further comments	See further comments	A payment of EUR 150 or more will see a deduction of EUR 10.
GBP	HSBC Bank PLC, London, UK	MIDLGB22	No deduction	No deduction	No deduction	GBP 21	A payment of less than GBP 100 will see no deduction made from the payment principal.
HKD	Hongkong and Shanghai Banking Corporation Limited, 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 deductionHUF 1,001 to 4,000 (inclusive) will have a HUF 800 deductionHUF 4,001 and above will have a 0.2% 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	LUMIILITBSC	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.
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 (a non-bank retail or corporate customer) that holds their account with our Correspondent bank (MHCBJPJT) or one of their domestic Japanese branches, MHCBJPJT deductions are pre-agreed between the Beneficiary and the Correspondent bank or their branch. In all cases mentioned in this table, a payment of less than JPY 3,000 will be rejected and returned by our Correspondent bank.
MXN	Banco Santander, Mexico City, Mexico	BMSXMXMM	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	ANZ Bank New Zealand Limited, Wellington, New Zealand	ANZBNZ22	NZD 15	NZD 15	NZD 15	NZD 15	All payments valued NZD 300 or less will see no fee deducted from the payment principle.
PLN	mBank S.A., Warsaw, Poland	BREXPLPW	No deduction	PLN 50	PLN 50	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	Min SGD 5 Max SGD15	Min SGD 10 Max SGD 30	Min SGD 50 Max SGD 60	Min SGD 50 Min SGD 60	
THB	Standard Chartered Bank (Thai) Public Company Ltd., Bangkok, Thailand	SCBLTHBX	THB 300	THB 500	THB 1500 plus an additional 0.25% of the payment principle (Minimum THB 500)	THB 1500 plus an additional 0.25% of the payment principle (Minimum THB 500)	
TRY	ING Bank PLC, Istanbul, Turkey	INGBTRIS	Deduction is 0.2 % of payment principal value Min TRY 75.00 Max TRY 300.00	Deduction is 0.2 % of payment principal value Min TRY 100.00 Max TRY 300.00	Deduction is 0.2 % of payment principal value Min TRY 100.00 Max TRY 300.00	Deduction is 0.2 % of payment principal value Min TRY 100.00 Max TRY 300.00	
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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