

Terms & Conditions and Guidance for Sending an Outward International SWIFT Payment

Please read the Terms and Conditions carefully. These Terms and Conditions explain the Sender's rights and responsibilities and those of the Bank in respect of the use of the Bank's Outward International SWIFT Payment service.

1. In these Terms and Conditions the following words and expressions shall have the following meanings: 'Bank' means The Royal Bank of Scotland International Ltd; 'Beneficiary' means the association, company, individual, partnership, society, trust, sole trader or other legal entity to whom the Sender is sending the payment; 'BIC' means the internationally recognised Bank Identifier Code; 'Bank Code' is the code that identifies a particular bank and branch e.g. BLZ, SC; 'Payment' means the international payment to be made on behalf of the Sender under the Bank's Outward International SWIFT Payment service as indicated by the Sender in the Outward International SWIFT Payment request form; 'Sender' means the association, company, individual, partnership, society, trust, or sole trader or other legal entity using the Foreign Payment service offered by the Bank to make a transfer; 'Agents Charges' are the charges levied by the other financial institutions involved in the Payment process. The Bank has no control over these charges.
2. The Bank's responsibility – Reasonable care will be exercised by the staff of the Bank in making the Payment. Should such care not be exercised, the Sender accepts that the Bank will only be responsible for loss of interest in respect of the Payment. The Sender agrees that they shall not be entitled to claim against the Bank for loss of contracts or profits, or any other consequential loss, whether or not of a financial nature, following a failure by the Bank to make the Payment, whether such failure results from the Bank not exercising reasonable care or from any other fact or matter. The Bank is not responsible for the local banking practices of either the beneficiary bank or any of the banks used to make the Payment.
3. The Sender is solely responsible for the accuracy of all the information detailed in the Payment instructions, including the Beneficiary's account number, full name and address of the Beneficiary's bank and any Bank Code or BIC. If this information is not provided or is incorrect, incomplete or illegible, the Bank reserves the right to return the Payment. In the event that a currency Payment is returned to us, by the receiving bank, the funds will be credited to the account from which the Payment was made. If this is in a different currency to the currency of the Payment, the returned funds will be converted at the exchange rate applicable on the day they are credited to the account. This may mean that the credit to the account is of a greater or lesser value than the original debit.
4. The Bank does not accept liability for any delay in transit or for any failure in the payment reaching the intended Beneficiary's account, unless such a delay or failure is caused directly by the negligence of the Bank. The liability of the Bank under this clause 5 shall be limited to that provided for in clause 2. Notwithstanding the foregoing, the Bank shall have no liability for, and may delay or refuse to process or proceed with processing any Payment, without giving notice or reason to the Sender or the Beneficiary, if, (i) in its reasonable opinion, it is prudent to do so in the interests of crime prevention or following advice from any governmental or regulatory (in each case either domestic or international) authority, or (ii) such delay or refusal is a consequence of checks carried out as part of the proper operation of the Bank's payment processing systems.
5. Unless otherwise stated in Section "Amount of payment", in the case of foreign exchange transaction, the rate of exchange applied to the Payment will be the Bank's prevailing rate at the time the Payment is made.
6. The Sender may provide a maximum of 125 characters including spaces, to describe the Payment (e.g. invoice no 12345). The Bank will not be liable for any loss resulting if the number of characters must be reduced to within the maximum number with the result that essential information is not included.
7. Unless otherwise specified in section "Payment Charge(s)", charges to be paid by the Sender will be debited from the account from which the Payment is being made.
8. If the Sender wants the Beneficiary to receive the full value of the Payment then the Sender must choose to pay all the charges. All Agents' Charges are subject to change without notice and those applicable at the time of the transfer will be charged and debited in accordance with section "Charge(s)". The timing of these charges is dependant on other banks.
9. **IMPORTANT – The Bank will automatically send all payments to the beneficiary in the local currency of the destination country, in which the Bank ordinarily deals UNLESS expressly instructed by you otherwise in section "Amount of payment" of the Payment Request Form otherwise in section "Amount of payment" of the Payment Request Form.**
10. Faxed Instructions – where you have a valid fax indemnity with the Bank you may send this Payment instruction by fax. Please do not send in the original, otherwise the Bank shall not be responsible for duplicate payments or any losses following therefrom. The Bank will not act on any faxed instruction where a valid fax indemnity is not held. The Sender acknowledges that the quality of faxes are not always clear and the Bank shall be entitled to use its reasonable judgement in the interpretation of such faxes and shall not be liable for any errors made as a result of unclear transmissions.

Example 1 – if wanting to send US\$5,000 from a Japanese Yen account, the form should be completed as follows :

2. Amount of payment

Currency of account to be debited

JPY - JAPANESE

EITHER amount of currency above to be debited

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Currency to be sent (see note 10)

USD - UNITED STATES DOLLAR

OR amount of currency above to be sent

5 0 0 0 . 0 0

Example 2 - if the payment required an amount of 2,000,000 Japanese Yen to be sent in US Dollars the form should be completed as follows :

2. Amount of payment

Currency of account to be debited

JPY - JAPANESE

EITHER amount of currency above to be debited

2 0 0 0 0 0 0 . 0 0

Currency to be sent (see note 10)

USD - UNITED STATES DOLLAR

OR amount of currency above to be sent

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Section- Beneficiary details

- This is to be completed with the final beneficiary details. In order to make the payment, the Beneficiary Account Name, Account Number, Bank Name and Address will be required
- The Bank will be able to route the payment as necessary, so you do not always need to provide the SWIFT / BIC code for the beneficiary bank
- You are able to provide a message to the beneficiary (e.g. Invoice 12345)

Section – Payment Charges

- You have the option to choose which charges you pay and which charges the beneficiary pays – note if you do not complete this you will be debited with our charges only, this is in addition to the amount of the payment
- Please note that you are able to have the charges debited to a separate account, but this must be in the same name as the account from which the payment is being sent
- If selecting the option to debit charges to another account, please ensure that you complete the currency of the account, as the Bank can convert the charge

Section – Authorisation

- You must sign the form in accordance with the signing instruction on your account (i.e. any one / two authorised signatories etc)