



## Receiving international payments

Please see below important information when funds are sent to your Capitec Bank account. The bank or person paying money into your Capitec Bank account must make a SWIFT payment to Capitec Bank. The payment requires specific information, which is indicated below.

We offer competitive currency conversion rates through Mercantile Bank. We recommend that you receive your inward payment in **foreign currency** as it means you can:

- receive **more rand in your account**
- **receive the money faster** and you'll **save on intermediary bank costs**
- have more **competitive fees**

When the foreign bank sends the money to South Africa, the foreign bank must ensure that **Capitec Bank's SWIFT code (CABLZAJJ) is captured in field 57A the "Account with Institution"** field of the payment instruction. This is to ensure that the banks will know how to forward the SWIFT payment to Capitec Bank.

Here is an example of the proposed SWIFT message:

SWIFT field	Payment info	Payment message details
Sender	Sending Bank's BIC Code	
Message type	103	
Receiver	<b>SWIFT code for currency</b>	<b>LISAZAJJ – the SWIFT Code for Mercantile Bank, a division of Capitec Bank</b>
Message text		
20	Transaction Reference Number	
23B	Bank Operation Code	
32A	Value Date, Currency Code, Amount	
50K	Ordering Client	Payer's account number, name and address
52A	Ordering Institution	
53A	Sender's Correspondent	
56	Intermediary institution	<b>LISAZAJJ – the SWIFT Code for Mercantile Bank, a division of Capitec Bank</b>
57	Beneficiary bank	
<b>57A</b>	<b>Account with Institution</b>	<b>CABLZAJJ (compulsory to use correct SWIFT code for Capitec Bank)</b>
59	Beneficiary Client	Capitec Bank client's 10 digit account number, full name and surname as per ID/Passport document and residential address
70	Remittance Information	<b>Reason for payment</b> (e.g. gift, alimony, salary, tuition etc.)
71A	Details of Charges	

**If CABLZAJJ is not reflected in the “Account with Institution” field, the money will automatically be returned.** To ensure this does not happen, contact the sender of the funds to fill in the correct SWIFT code.

### Tips for faster automated processing

International payments must be declared before it can be released into the account. The Reserve Bank made a dispensation for ID clients that allows Capitec Bank to process international payments, without obtaining a telephonic declaration from the beneficiary provided that:

- The value is under R50 000.00
- The beneficiary name in the payment matches the account information on Capitec Bank’s records (name and surname as per ID document),
- The account number is correct, and
- The reference field clearly states one of the following reasons for the payment;

Reason description	BOP category
Tuition	285
Salary	303
Rental income	308
Gift	401
Pension	407
Alimony	410
Family maintenance (please use Alimony)	410
Financial assistance	410

Should one of the above categories reflect in the reference field of the payment and the format of the payment is correct, it will automatically be processed to the account.

### Does Capitec Bank have your latest contact details?

Please ensure that Capitec Bank has your latest personal information and contact details. If we can’t contact you within 30 days, the money will be returned to the sender. Costs for the return of the money will be for the sender’s account. To update your details, visit your nearest Capitec Bank branch.

### Interbank Forex department contact details

All client queries or further assistance can be referred directly to:

T: 021 809 4501 or 0860 66 77 09

E: [infoforex@capitecbank.co.za](mailto:infoforex@capitecbank.co.za)