International Wire Transfers – Quick Reference Guide for SCCU Members

SCCU Outgoing International Wire Transfers Daily Deadlines

Monday - Friday 9:00 a.m. to 3:30 p.m. ET

The following information is required for outgoing international wires

- Your complete SCCU account number
- Your Funds Transfer Agreement on file
- The amount of the funds to be transferred
- The currency type for international wire transfers
- Beneficiary bank routing instructions such as SWIFT Bank Identifier Code (SWIFT - BIC), Transit Code, and Financial System Code
- Beneficiary account number, Mexican CLABE #, International Bank Account Number (IBAN)
- Beneficiary name, address, and phone number
- The purpose of payment
- Relationship to beneficiary
- Any additional information for the receiving bank or beneficiary

To avoid delays or additional fees on outgoing international wires

- Be sure to provide complete Beneficiary information including name and account number.
- Be sure to provide complete Beneficiary Bank information including name, branch name, address, city, state, country, and RTN or SWIFT BIC.
- Be sure to include International Routing Code (IRC) and International Bank Account Number (IBAN) for countries that require it.
- Be sure to include CLABE account number in the Beneficiary instructions for any international wires to Mexican Banks.
- If you are unsure for the required Beneficiary information, please contact the Beneficiary for complete routing instructions.

Why are you asked to provide additional information?

As of October 28, 2013, all financial institutions in the United States are required to comply with certain regulations when initiating international wire transfers. In order to provide a timely and efficient service to our members, Space Coast Credit Union recommends obtaining the additional information that is provided below.

All international wires require different numbers such as SWIFT Bank Identifier Code (SWIFT - BIC), International Routing Code (IRC), International Bank Account Number (IBAN), and Mexico CLABE Account Number depending on the receiving foreign country. These numbers are used as the identifiers that uniquely distinguish the beneficiary accounts, the receiving financial institutions and countries.

1. **SWIFT Bank Identifier Code (SWIFT - BIC):** The 8 or 11 - character SWIFT BIC is a unique identifier of a specific bank. The code contains alpha numeric characters and should be obtained from the beneficiary. All foreign countries except *Australia, Canada, Fiji, Guam, Puerto Rico*, and *United Kingdom* **require** SWIFT BIC for international wire transfers.

2. **International Bank Account Number (IBAN):** The purpose of the IBAN is to identify bank accounts specifically.

   CAUTION: Only the bank servicing an account can provide the correct IBAN of that particular account. The IBAN must be obtained from the beneficiary.

   The following countries require the IBAN for wire transfers:

Albania	Costa Rica	Greece	Monaco	Togo
Andorra	Croatia	Greenland	Montenegro	Tunisia
Angola	Cyprus	Guadeloupe	Netherlands	Turkey
Austria	Czech Republic	Guatemala	New Caledonia	United Arab Emirates
Azerbaijan	Denmark	Hungary	Norway	United Kingdom
Bahrain	Dominican Republic	Iceland	Pakistan	
Belgium	Equatorial Guinea	Ireland	Poland	
Benin	Czech Republic	Israel	Portugal	
Bosnia and Herzegovina	Denmark	Italy	Reunion	
Brazil	Dominican Republic	Kazakhstan	Romania	
Bulgaria	Estonia	Kuwait	San Marino	
Burkina Faso	Faroe Islands	Latvia	Saudi Arabia	
Burundi	Finland	Lebanon	Senegal	
Cameroon	France	Lithuania	Serbia	
Cape Verde	French Guiana	Luxemburg	Slovak Republic	
Central African Republic	French Polynesia	Macedonia	Slovenia	
Congo	Gabon	Mali	Spain	
	Georgia	Malta	Sweden	
	Germany	Martinique	Switzerland	

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3. **International Routing Code (IRC):** Some countries have created International Routing Code (IRC) to be used with SWIFT BIC. Each country has a specific name for the IRC (i.e. Sort Code in the United Kingdom, Branch Transit Code in Canada, and Indian Financial System Code (IFSC) in India). The IRC must be obtained from the beneficiary.

   The countries that require International Routing Code (IRC):

Australia	Fiji	Honduras	Malaysia	United Kingdom
Bangladesh	Gambia	Hong Kong	New Zealand	Zambia
Bermuda	Ghana	India	Puerto Rico	
Botswana	Guam	Ireland	Singapore	
Brazil	Guatemala	Isle of Man	South Africa	
Canada	Guernsey	Japan	United Arab	
China	Guinea	Kenya	Emirates	

4. **Mexico CLABE Account Number:** In addition to the SWIFT BIC, Mexican banks require an 18-digit CLABE account number for all Mexican Peso and USD transfers sent to Mexico. The CLABE number must be obtained from the beneficiary.

5. **Purpose of payment:** Purpose of Payment is required for **all** international wire transfers (i.e. family remittance, personal remittance, salary remittance, business remittance, Mortgage payments, and tuition).

6. **Source of Request:** Relationship information between the remitter and beneficiary (i.e. self, business, family member, other) is required for **all** international wire transfer.

7. **Beneficiary Receipt Date:** Beneficiary receipt date may differ from country to country. This date is referred as "Available Date" on SCCU Foreign Exchange Wire Receipt.

   Expected beneficiary receipt date may be **1-3 days** from the date the beneficiary bank receives the payment for the following countries:

Bangladesh	Guatemala	Cayman Islands
Bermuda	Guyana	Philippines
Ethiopia	Honduras	

Expected beneficiary receipt date may be **3-5 days** from the date the beneficiary bank receives the payment for the following countries:

Colombia	Cape Verde	Djibouti

Expected beneficiary receipt date may be **5-7 days** from the date the beneficiary bank receives the payment for the following countries:

Bahamas	Laos	Namibia
Dominican Republic	Lesotho	Nigeria
Egypt	Morocco	Paraguay
Gambia	Macau	Seychelles
Guinea	Mauritania	Sierra Leone
Cambodia	Mauritius	Swaziland
Comoro	Maldives	Taiwan

Expected beneficiary receipt date may be **10-12 days** from the date the beneficiary bank receives the payment for the following countries:

Nepal	Guinea	Bissau

To avoid delays on the processing of your outgoing international wires and assess additional fees, please ensure that all required information is obtained from the beneficiary. If the beneficiary does not have the needed information, please have the beneficiary contact their bank to obtain the required information.

In addition, when sending your wire in foreign currency, please ensure that the beneficiary's account accepts the designated foreign currency to prevent the wire being returned by the beneficiary bank.

Cancellation: You can cancel for a full refund within 30 minutes of payment, unless the funds are picked up or deposited. Otherwise, you will be responsible for all fees, charges, penalties, and other losses caused by modification or cancellation of any wires after the 30-minute waiting period.

For Incoming International Wires Only: Please provide the following information to the remitter:

- SCCU ABA Number **263177903**
- Your account information
- Your name and contact information

If you have any questions regarding your wire service, please call SCCU Member Service Center at **(321) 752-2222**.