

Reflex - Foreign Telegraphic Transfer (FAQ)

1. What is operating hour for Reflex FTT transactions?

The Reflex FTT transactions will be processed from 7.00am to 6.30pm during Federal Territory working days. This service will not be available on a weekend and Federal Territory Public Holiday.

2. Can I approve transaction after Reflex FTT Operating Time?

No. You only can perform FTT activities within the operating hour.

3. What currency is allowed for Reflex FTT? Can all the currency process at the same time?

Total 22 currencies are allowed to be used for Reflex FTT. Each currency has the own cut off time. For immediate transaction, if customers approve the transaction after currency cut off time, then system will auto changed the Value Date to the next working day. But the amount will be debited on the Payment Date.

Currency Description	CCY	Reflex currency cut off time
Japanese Yen	JPY	9:15am
Euro Dollar	EUR	9:45am
Sterling Pound	GBP	9:45am
Australian Dollar	AUD	9:45am
New Zealand Dollar	NZD	9:45am
Singapore Dollar	SGD	9:45am
Swiss Franc	CHF	9:45am
Hong Kong Dollar	HKD	9:45am
Canadian Dollar	CAD	9:45am
Swedish Kroner	SEK	9:45am
U.S. Dollar	USD	4:00pm
Norwegian Krone	NOK	1:45pm
Danish Krone	DKK	1:45pm
Thai Bath	THB	1:45pm
Indonesian Rupiah	IDR	1:45pm
Philippine Peso	PHP	1:45pm
Saudi Riyal	SAR	1:45pm
Indian Rupees	INR	1:45pm
Bangladeshi Taka	BDT	1:45pm
Pakistani Rupee	PKR	1:45pm
South African Rand	ZAR	1:45pm
Vietnamese Dong	VND	1:45pm

4. Can I use Multi Currency Account (MCA) account to perform FTT?

Yes. You can use your MCA account or Current Account to perform FTT.

5. What are the rates can customer use for FTT transactions?

Rates used for FTT transactions are Bank Sell TT rate. Customer can choose either:

- a. Special Rate - Predefined Preferential Rate given by the Bank based on the Counter Rate. Final rate will be determine during Final Authorization in REFLEX.
- b. Contract Rate - Preferential Rate given by the Bank for a certain tenure. You can utilize up to 10 different Contract Rate for a single FTT payment. You have to contact your domicile/home branch to apply for Contract Rate.

6. What is an IBAN and why do I need to provide this information when I make a payment through RHB?

IBAN stands for 'International Bank Account Number' that banks in the European Union and many other countries have adopted in order to ensure efficient processing of transactions. Failure to provide the correct IBAN will cause a processing delay or rejection of the transaction by the receiving bank.

7. Can I submit the future dated transactions?

Yes, but only confine to the contract rate or MCA. Maximum limit for future dated transaction is 3 days. The amount will be debited on the Payment Date.

8. Can I cancel the FTT transaction that has been submitted?

Yes, but only for your future dated transaction. The cancellation must be **before** the Payment Date. Instruction letter for cancellation must be verified by Home Branch prior further action is taken.

If the payment has been processed, RHB can only contact the agent bank to recall the payment instructions. We cannot guarantee the success of any recalls, the success of any such recall depends on a number of factors that are beyond the control of RHB, such as exchange control restrictions in other countries, availability of funds in the beneficiary's account, policies of the receiving bank. As such there is no specific timeframe within which funds that are recalled may be returned. In many cases, payments may be returned after several weeks. The receiving bank may also levy a charge for processing/returning the funds, and the recall fund will be converted at the "Buy" rate when credit to your account.

Therefore, please ensure you double-check to confirm the payment details are accurate before submit the instruction via Reflex.

9. How long does it take for a beneficiary to receive the funds?

The payment will generally reach the Beneficiary within 1 to 5 business days. However, this would vary according to the country and beneficiary bank to which payment is made.

It may take longer time for payment to countries where exchange control is in place, or the intermediary/beneficiary bank regulation, or where it is the receiving bank's requirement to release funds upon contact with the beneficiary, or if the payment has to go through a number of banks and branches.

In order to ensure the success of your FTT, first of all we recommend you to ensure that all details provided to RHB for the telegraphic transfer have been verified with the beneficiary prior to processing in order for the FTT can be processed accurately and efficiently without delay.

Please call our RHB REFLEX Support team at 03-9206 8118 or email to reflex.support@rhbgroup.com if crediting does not happen **after 5 working days**.

10. Is there any threshold limit for Reflex FTT transaction?

NO. There are no limit restriction via REFLEX. However all cross border payments is subject to BNM FEA rules and regulation.

You may refer to BNM FEA Guidelines from the link below for more clarity:

http://www.bnm.gov.my/documents/2016/Supplementary_Notice_on_Foreign_Exchange_Administration_Rules.pdf

11. What if I need to amend the details of beneficiary?

If you request us to amend any details provided after the payment have been processed, RHB cannot guarantee the success of any of such amendments, it is at the discretion of the beneficiary or intermediary banks to process and/or to accept with such amendment.

To amend the details of the beneficiary and/or incorrect and/or incomplete details were provided may also delay the whole telegraphic transferring process.

Instruction letter for cancellation must be verified by Home Branch prior further action is taken.

12. What would happen if my transaction failed due to incorrect and/or incomplete information provided?

The funds will be refunded after deducting all the relevant charges by the beneficiary bank (if applicable). If you are using your current account (MYR) to perform FTT, the refunded funds will be converted to MYR using the prevailing Buying TT Rate before it is credited to your account. Fund will be refunded to Payers account depending on the processing of agent banks – within 5 working days.

Please call our RHB REFLEX Support team at 03-9206 8118 or email to reflex.support@rhbgroup.com if crediting does not happen **after 5 working days**.

13. What if the FTT payment has been rejected/ returned?

When a payment is returned by agent/ intermediary/ beneficiary bank, you should note that the amount returned may differ from the original transaction amount because of charges deducted by that bank and/or differences in the prevailing exchange rate when returning the payment. Agent/ intermediary/ beneficiary bank charges are outside our control. Any charges taken by the

bank at the time the initial payment was processed will not be refunded to you in the event that the payment is returned.

14. Do I need to fill up the Cash Balance of Payment (CBOP) information?

Yes. Under some circumstances, REFLEX will require CBOP information to be fill up. Please ensure that the information is accurate to avoid payment complication which may result in delay or rejection.

You may refer to BNM FEA Guidelines from the link below for more clarity:

http://www.bnm.gov.my/documents/2016/Supplementary_Notice_on_Foreign_Exchange_Administration_Rules.pdf?

15. What is the fee for Reflex Foreign Telegraphic Transfer?

- a. If your amount less than RM5000:
Commission = RM2
Cable Charges = RM20
- b. If your amount equal or more than RM 5000:
Commission = Free-of-charge
Cable Charges = RM20
- c. For MCA transaction, the fee is equivalent to USD10 per transaction. Fee will be calculated in US Dollars and will be converted into and charged in Remit Currency of the relevant account.

16. What others fees and charges you may have to pay?

The agent/ intermediary/ beneficiary bank may deduct a fee from the proceeds of any Telegraphic Transfer.

The majority of overseas banks levy other processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.

Agent/ intermediary/ beneficiary bank may deduct charges for any payments that they reject.

17. What are the charges Option for Reflex FTT transactions?

The Reflex FTT charges options are:

- a. SHA – charges are shared between the Remitter and Beneficiary. The Remitter will pay the RHB Bank fees (commission & cable). The beneficiary will receive the amount remitted, MINUS the correspondent bank charges.
- b. OUR – All fees will be charged to the Remitter. The beneficiary will receive FULL amount remitted. However this is subject to the standard processing of beneficiary country and beneficiary bank to which payment is made.

Please note that charge type 'OUR' will attract additional charges of **RM50.00** per transaction

18. Definition of FTT 'OUR' charge?

Is the Agent Bank Charges (processing, cables, etc) imposed by Agent Banks to Remitting Bank (RHB). Other charges remain unchanged.

19. Why do we impose 'OUR' charge?

This service charge is to ensure and guarantees beneficiary to receive full payment with no further deduction.

a. Who will be charged?

All the FTT transactions with 'OUR' charge option, who want to send Outward TT to beneficiary who wish to receive the payment in full without deduction from the proceeds.

b. How will it be charged?

The 'OUR' charge will be charged upfront in addition to the existing Cable and Commission charges.

FTT Transaction:

1 –Debit Principal (MYR Equivalent or MCA Amount)

2 –Debit Commission

3 –Debit Cable

4 –Debit "OUR" Charge*

*For MCA FTT transaction, "OUR" charge is deductible from MYR Charge Account

c. When is the effective date?

1st February 2018 onwards*

ALL payments dated 01/02/2018 onwards will subject to "OUR" Charge.

d. How much is the charges?

The "OUR" charge is **MYR50** per transaction.

To drive REFLEX utilization, REFLEX 'OUR' charges is lower than charges imposed by branches (USD/EUR 30 equivalent per transaction).

e. Can I use my other Current Account (CA) to debit the 'OUR' charges?

Yes, you can debit the 'OUR' charge from the same debiting account or any other subsidiary account as long as the account number tagged to Reflex > Corporate Structure Billing Setup.

f. Can I use my Multi-Currency Account (MCA) to debit the 'OUR' charges?

No, the 'OUR' charge is deductible from Current Account in MYR only.

g. How does customer perform FTT transaction with 'OUR' option?

'OUR' charge is defined in Data Entry page: Payment > Foreign > FTT > Section C. Beneficiary Details

C. Beneficiary Details
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<p>IBAN A/C / Normal A/C* Please select ▼</p>	<p>Name* <input type="text"/></p>
<p>IC/ID No.* <input type="text"/></p>	<p>Contact No. <input type="text"/></p>
<p>Beneficiary Resident Status* Please select ▼</p>	<p>Customer Reference No. <input type="text"/></p>
<div style="border: 2px solid red; padding: 2px;"> <p>Please select</p> <p>SHARED</p> <p>OUR</p> </div>	<p>Are you sending this transaction on behalf of your foreign worker?* Please select ▼</p>
<p>Remit To Own* Please select ▼</p>	<p>Payment Information* <input type="text"/></p>

If transaction is to Own Account, please ensure the Beneficiary Name same as Applicant Name.

19. What is role of RHB for your FTT?

RHB will carry out checking as we believe necessary and/or appropriate to confirm your identity and to otherwise comply with Bank Negara Malaysia (BNM) regulatory obligations. RHB is not responsible for non-payment and/or any delay in application of payment and/or misapplication of payment instructions arising from circumstances beyond the control of RHB, including but not limited to:

- a. Failure to provide and/or disclose the full and accurately complete details needed for the FTT transaction;
- b. Technical failure, interruption, breakdown in routing payments and errors, omissions or delays on the part of intermediary banks (including overseas banking systems, intermediary systems and those of intermediary banks and/or receiving banks).