

# Transferring in Offshore Renminbi (CNH) through Velocity@ocbc

## What's new?

1. Customers should select 'CNH' for Renminbi transfers
2. Transfer CNH to another bank with extended submission cut-off time at 2:30pm
  - Transfer in CNH from any account\*
  - No supporting documentation required
3. Transfer CNH between accounts\* in OCBC Singapore with submission cut-off time at 6:00pm
  - Transfer to or from CNH account
  - No supporting documentation required

\* **excludes CNY account**

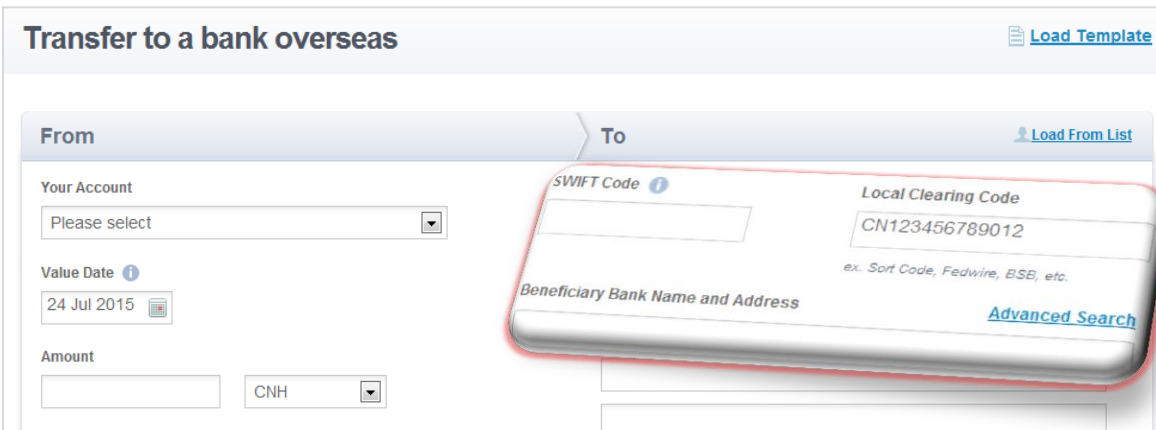
Where applicable, foreign exchange rate to be applied will be Offshore Renminbi (CNH) rates, published on [www.ocbc.com](http://www.ocbc.com).

## Things to note for CNH transfer to China

Purpose code and CNAPS routing code are required for CNH payment to China. Please request for these details from your beneficiary.

### 1. CNAPS Routing Code

For payment to beneficiary accounts in China, you can key the CNAPS routing code in field 'Local Clearing Code'. Please key 'CN' followed by the 12 digits CNAPS routing code. Refer to illustration below.



**Transfer to a bank overseas** [Load Template](#)

**From** **To** [Load From List](#)

Your Account  
Please select

Value Date ⓘ  
24 Jul 2015

Amount  
CNH

SWIFT Code ⓘ

Local Clearing Code  
CN123456789012  
ex. Sort Code, Fedwire, BSB, etc.

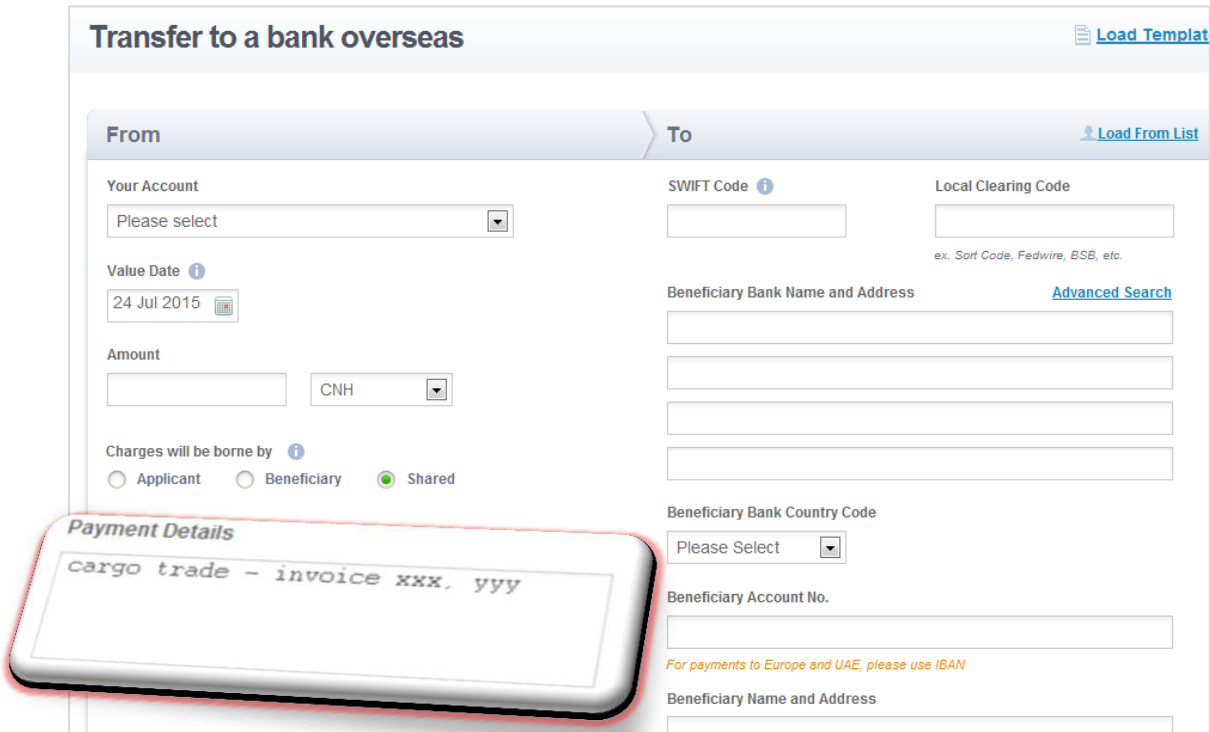
Beneficiary Bank Name and Address [Advanced Search](#)

## 2. Purpose Code

You can key valid 'purpose code' followed by relevant payment information at the Payment Details field. Refer to illustration and description of the purpose codes below.

List of Purpose Code:

- Cargo trade
- Service trade
- Capital transfer



The screenshot shows a web form titled "Transfer to a bank overseas". It is divided into "From" and "To" sections. The "From" section includes fields for "Your Account" (a dropdown menu), "Value Date" (24 Jul 2015), "Amount" (with a currency dropdown set to CNH), and "Charges will be borne by" (radio buttons for Applicant, Beneficiary, and Shared). The "To" section includes fields for "SWIFT Code", "Local Clearing Code" (with a note: "ex. Sort Code, Fedwire, BSB, etc."), "Beneficiary Bank Name and Address" (with an "Advanced Search" link), "Beneficiary Bank Country Code" (a dropdown menu), "Beneficiary Account No.", and "Beneficiary Name and Address". A callout box labeled "Payment Details" is overlaid on the form, containing the text "cargo trade - invoice xxx, yyy".

Purpose Code	Usage Description
Cargo trade	Settlement for trade in goods, including general merchandise, goods for processing/repairing, goods procured in ports by carriers, payment of import equipment and advanced payment, etc.
Service trade	Settlement for trade in services, including services or fees relating to transportation; travel; communications; construction services; installation projects; insurance; financial services; computer and information services; royalties and license fees; government services not mentioned above and other commercial services, etc.
Capital transfer	Capital account transactions, capital transfers and acquisition/disposal of non-productive or non-financial assets, capital injection, capital reduction, capital payment, direct investments, securities investments, shareholder's loan/repayment, other investments and capital payments etc.