

## **What are BEN, SHA, OUR payment options?**

The sending bank may charge a fee for the service it provides. The receiving bank may also charge a fee for incoming payments. Charges may differ depending on the way the transfer has been requested. When you make an international wire transfer you can choose who pays the transfer charges. A customer is usually offered one of the following three choices on who is to bear any charges in relation to a payment:

**"SHARE"** transfer: The sender will pay fees to the sending bank i.e. your bank's outgoing transfer charge. The receiver will receive the amount transferred, minus the correspondent (intermediary) bank charges. **Unless you request otherwise, transfers are usually sent as "SHARE"**.

**"OUR"** transfer: All fees will be charged to you as sender - i.e. the receiver gets the full amount that you send. Any charges applied by the receiving bank will be billed to you (usually sometime after sending the payment).

**"BEN"** transfer: **BEN** (beneficiary) means you do not pay any charge. Receiver receives your payment minus all transfer charges.

**Please choose option "OUR" as all fees relating to the transfer should be charged to the sender, at the request of the sender.**