

## FREQUENTLY ASKED QUESTIONS (FAQs) - CROSS BORDER FUND TRANSFER (CBFT)

No.	Question	Answer
1	What is Cross Border Fund Transfer (CBFT) via alrajhicasbiz@24seven?	CBFT is an outward remittance service made available through the alrajhicasbiz@24seven, Cash Management Services-i. It provides our Customer the convenience of transferring funds securely abroad.
2	What details do customer need in order to perform CBFT payment?	The customer needs to have the details of the beneficiary as shown below in order to perform CBFT payment:- <ul style="list-style-type: none"> <li>○ <b>Name of Beneficiary</b></li> <li>○ <b>Entity Type</b> ( Individual / Company / Government)</li> <li>○ <b>ID/Passport/ Business Registration</b></li> <li>○ <b>Date of Birth</b> (for Individual)</li> <li>○ <b>Nationality</b></li> <li>○ <b>Resident Status</b></li> <li>○ <b>Address</b></li> <li>○ <b>Email Address</b></li> <li>○ <b>Beneficiary Bank Name</b></li> <li>○ <b>Beneficiary Bank Account</b> (or IBAN)</li> <li>○ <b>Beneficiary Bank Code</b> (SWIFT BIC)</li> <li>○ <b>Beneficiary Bank Country</b></li> <li>○ <b>Purpose of Transfer</b> (<i>supporting documents such as invoice, etc. need to be uploaded</i>)</li> <li>○ <b>Purpose Code</b> (<i>select from dropdown list provided</i>)</li> <li>○ <b>Payment Currency</b></li> </ul>
3	What is a SWIFT BIC /IBAN?	SWIFT Bank Identifier Code (BIC) is a unique identification code of a SWIFT member worldwide.  IBAN or International Bank Account Number is an account number which uniquely identifies the account of a customer at a financial institution.
4	Are there any other requirements for CBFT?	Yes, there are. Depending on the nature of the payment abroad, you will need to make the required declarations on investment abroad and/or complete the foreign currency declaration form which are available during the online CBFT application. Foreign Currency Declaration is mandatory whereas Investment Abroad Declaration is subject to the purpose of transaction.  For certain transactions, Bank Negara Malaysia (BNM) approval is required before the bank can process a payment instruction and abide to the respective prudential limits.

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5	What account can I use to make CBFT payment in CBX?	<ul style="list-style-type: none"> <li>• You can debit your local Current Account-<i>i</i> or your Foreign Currency Current Account-<i>i</i> with the Bank</li> <li>• If you wish to debit your Foreign Currency Current Account-<i>i</i> with the bank, the foreign currency must be the same with the currency you intend to remit abroad.</li> <li>• Such payments are subject to conditions and limits as guided by BNM's Foreign Exchange Notices (FEN).</li> </ul>
6	When can CBFT transactions be performed via alrajhicasbiz@24seven and what is the cut off time?	<ul style="list-style-type: none"> <li>• CBFT via alrajhicasbiz@24seven is available on business days, i.e. Monday to Friday, from 7.00am to 4.00pm, excluding public holidays and Federal Territory state holidays.</li> <li>• The daily cut off time is at 4.00pm.</li> <li>• Transactions received after 4.00pm on a business day, or anytime on weekends &amp; public holidays, will be processed on the next business day.</li> </ul>
7	Is there a minimum and a maximum transaction limit for CBFT transactions?	<ul style="list-style-type: none"> <li>• The minimum amount required for processing a CBFT transaction is an amount equivalent to RM250.00</li> <li>• The maximum limit will depend on available limits in accordance with the respective prudential limits guided by Foreign Exchange Notices (FEN) and/or any relevant guidelines issued by BNM.</li> </ul>
8	What are the rates?	The daily Bank Sell TT rates will be applicable for CBFT transactions. However, for preferential rates, you may contact your Relationship Manager or Branch Manager respectively.
9	What are the foreign currencies available in alrajhicasbiz@24seven?	<p>Currently, the bank offers 12 main currencies. They are:-</p> <ol style="list-style-type: none"> <li>1) USD</li> <li>2) SAR</li> <li>3) HKD</li> <li>4) GBP</li> <li>5) AED</li> <li>6) IDR</li> <li>7) AUD</li> <li>8) EUR</li> <li>9) PHP</li> <li>10) BDT</li> <li>11) SGD</li> <li>12) CNY</li> </ol> <p>The bank may offer other currencies or vary the available currencies from time to time at its absolute discretion.</p>
10	Can I cancel a CBFT transaction that has been submitted to the bank?	To recall a CBFT instruction that has been submitted to the Bank, you are advised to contact your Relationship Manager or Branch Manager respectively. Thereafter, you are to

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		<p>provide a letter of authorisation to cancel the said CBFT instruction to be verified by the bank.</p> <p>On a best effort basis, the Bank will attempt to recall the payment instruction. If the payment has been processed, the Bank can only contact the Agent Bank to recall the payment instruction. The Bank will not be able to guarantee the success of any recall, as there are various factors that may be beyond the Bank's control, such as exchange control restrictions in other countries, availability of funds in the beneficiary's account or 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 crediting to your account. Any loss incurred shall be borne by you.</p> <p>Therefore, it is important to ensure that payment details are accurate before submitting a payment instruction via <a href="mailto:alrajhicashbiz@24seven">alrajhicashbiz@24seven</a>.</p>
11	What are the fees for CBFT?	<p>The fee is RM30.00 per transaction.</p> <p>In addition, the agent/ intermediary /beneficiary bank may deduct a fee from the proceeds of the transfer which may vary between banks or countries. If these charges are deducted from the transmitted fund, this will result in the beneficiary receiving a lesser amount than transmitted. Agent/ intermediary/ beneficiary bank may also deduct charges for any payments that they reject or are being recalled by the bank.</p>
12	What are the fee options available for CBFT?	<p>The fee options available for CBFT are:</p> <ul style="list-style-type: none"> <li>a) Our</li> <li>b) Shared</li> <li>c) Beneficiary</li> </ul> <p>For details of the charges, please refer to Question 13 below.</p>
13	Can you explain what are "Our", "Shared" and "Beneficiary" fee options?	<p><b><u>Option 1: OUR</u></b> All fees will be charged to the Remitter. The beneficiary will receive the full amount remitted. However, this is subject to the standard processing procedure of beneficiary country and beneficiary bank to which payment is made. Any additional charges imposed by the correspondent bank will be borne and reimbursed by the Remitter.</p> <p><b><u>Option 2: SHARED</u></b></p>

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		<p>Charges are shared between the Remitter and Beneficiary. The Remitter will bear Al Rajhi Bank CBFT fee of RM30.00. The beneficiary will receive the amount remitted, minus the correspondent/ intermediary/ beneficiary bank charges.</p> <p><b>Option 3: BENEFICIARY</b></p> <p>All fees will be charged to the Beneficiary. Hence, the beneficiary will receive the amount remitted after deducting all the correspondent/intermediary/ beneficiary bank charges including RM30.00 CBFT commission charges.</p>
14	How long does it take for a beneficiary to receive the fund?	<p>Upon receipt of full supporting documents and/or answer to any Bank queries, the payment instruction will be processed by the Bank. The payment will generally reach the beneficiary within 3 to 5 business days. However, this would vary according to the country and beneficiary bank to which payment is made.</p> <p>Any delays may be due to various reasons including a country's exchange control requirements, intermediary/ beneficiary bank regulations, the receiving bank's requirement to release funds only upon contact with the beneficiary, or if the payment has to go through a number of banks and branches.</p> <p>Please call our Customer Care Hotline at 03-2332 6000 or email to <a href="mailto:cmsops@alrajhibank.com.my">cmsops@alrajhibank.com.my</a> for further queries.</p>
15	Does the Bank has any Shariah restrictions for the remittance?	<p>Yes, there are Shariah restrictions for the remittance. However the restrictions are limited for following activities only:</p> <ul style="list-style-type: none"> <li>a) <i>riba'</i> (interest) regardless in any form, is prohibited in Islam and that the Bank does not condone any remittance or transfer to <i>riba'</i> based account(s) such as conventional loan or deposit account which involves <i>riba'</i>.</li> <li>b) Impermissible (<i>Haram</i>) activities such as gambling, alcohol, tobacco &amp; dangerous drugs (as defined under the Dangerous Drugs Act 1952), pork related business activities, illegal entertainment or any other activities that are deemed illegal or Shariah Non-Complaint activities and transactions.</li> </ul> <p>In any doubt and requires further clarification on activities against Shariah principles please call our Customer Care Hotline at 03-2332 6000 or email to <a href="mailto:cmsops@alrajhibank.com.my">cmsops@alrajhibank.com.my</a> for further queries.</p>