

# Barclays.Net

## Payment Formatting Guide

### Chinese Yuan Renminbi (CNY)

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## Introduction

The information contained within this formatting guide is designed to help you send Chinese Yuan Renminbi (CNY) payments to mainland China. This guide is not applicable for CNY payments being instructed to a destination located outside of mainland China (e.g. to Hong Kong or London) – in this case, please consult the **Barclays.Net Create Urgent Payments – Currency/International Payments Guide**.

**Please note:** this guide focuses solely on ensuring you complete information specifically required for CNY payments in the relevant payment fields. Completion of all other payment fields generally required for any cross-border transaction is not referenced in this guide; these should be completed in accordance with the **Barclays.Net Create Urgent Payments – Currency/International Payments Guide** and/or relevant Formatting Guides. Please ensure that these guidelines are followed carefully.

**Please note:** CNY payments to China require the ordering customer (yourself, unless making the payment on behalf of a third party) to provide their full name and address with 'ADD.' prefixing the address details. This information will be provided on your behalf by Barclays.Net unless you are making the payment on behalf of a third party. Please see **Example 2 – Making a CNY payment instructed on behalf of a third party** for more details.

### General Information:

- The Pilot Enterprise Scheme introduced in 2011 by the People's Bank of China (Central Bank) for Chinese exporters no longer exists; the trade settlement scheme was expanded in 2012 to the whole of China. All companies in mainland China are allowed to receive CNY payments from overseas customers/banks provided the payment is related to a trade settlement
- Hong Kong is not considered to be part of mainland China and therefore CNY payments are not subject to the same regulations outlined in this guide.

## What are the restrictions?

- Payments to mainland China can be trade related (covered by the Purpose of Payment categories 1-2 shown in the table on the following page), a payment to a current account (covered by the Purpose of Payment category 3), a payment to a charity (covered by Purpose of Payment category 5), or a cross border funds transfer (covered by Purpose of Payment category 6)
- If a payment is to a capital account or a payment in relation to Bonds (Purpose of Payment categories 4 and 7, shown in the table on the following pages), or if the payment is not covered by the Purpose of Payment table, the Chinese beneficiary must obtain prior approval for the payment from the mainland authority. The Chinese beneficiary should then discuss the intended payment with their Beneficiary Bank and provide the Ordering Customer (the Barclays UK Customer) with all the necessary information for inclusion in the payment details that will ensure the payment is processed correctly
- There are no documentation requirements when making CNY payments to a beneficiary bank located in mainland China
- CNY payments to beneficiary banks in countries other than China are not subject to the above formatting requirements, however they will be subject to the regulations of the relevant local country.

## CNY Payment Information

### CNY Payments to mainland China must include the following information.

- A mandatory Purpose of Payment code (please see table opposite)
- A Purpose of Payment Statement (e.g. pre-payment for goods)
- Beneficiary account name, address and account number
- Beneficiary Bank Swift BIC.

Additionally, if the payment is part of a series which relate to one transaction, you will also need to provide:

- A Business Related Reference (e.g. invoice number, L/C or voucher number).

Please see the individual sections of this guide for information on the inclusion of this information within a payment.

**Please note:** if the Purpose of Payment does not fit within one of the Purpose of Payment codes, the ordering customer (yourself, unless making the payment on behalf of a third party) may be asked to prove that the payment complies with the rules and regulations of mainland China.

### Failure to include these details may result in the payment being returned or delayed.

Payments made in other currencies to mainland China (i.e. not CNY) do not require a Purpose of Payment code.

Purpose of Payment code words		
Description	Examples	Payment code
1. Trade Settlement for Goods	Sale or purchase of goods, import or export of goods, procurement of goods, Letter of Credit or documentary collection related to goods trade, prepayment of goods, etc.	/CGODDR/
	Partial return of trade settlement for goods	/CGODDR/PART/
	Cancellation of trade settlement for goods	/CGODDR/RETN/
2. Trade Settlement for Services	Public utility, rent, audit fee, hotel and accommodation fee, legal fee, advertising and promotion fee, copyright and license fee, wages, service contract fee, design fee, research and development fee, registration fee, medical expenses, etc.	/CSTRDR/
	Partial return of trade settlement for services	/CSTRDR/PART/
	Cancellation of trade settlement for services	/CSTRDR/RETN/
3. Payment to Current Account	Dividend payment, profit distribution, tax payment, scholarships, etc.	/COCADR/
	Cancellation of payment to current account	/COCADR/RETN/
4. Payment to Capital Account	Capital injection, capital reduction, capital payment, investment, shareholder loan, non-trade fund transfer, other capital payments as approved by relevant regulatory authorities	/CCTFDR/
	Partial return of payment to capital account	/CCTFDR/PART/
	Cancellation of payment to capital account	/CCTFDR/RETN/
5. Charity Donation	Charity donation	/CCDNDR/
	Cancellation of charity donation	/CCDNDR/RETN/

Purpose of Payment code words for financial institution payments only (MT202s)

Description	Examples	Payment code
1. Trade Settlement for Goods	Sale or purchase of goods, import or export of goods, procurement of goods, Letter of Credit or documentary collection related to goods trade, prepayment of goods, etc.	/BGODDR/
	Partial return of trade settlement for goods	/BGODDR/PART/
	Cancellation of trade settlement for goods	/BGODDR/RETN/
2. Trade Settlement for Services	Public utility, rent, audit fee, hotel and accommodation fee, legal fee, advertising and promotion fee, copyright and license fee, wages, service contract fee, design fee, research and development fee, registration fee, medical expenses, etc.	/BSTRDR/
	Partial return of trade settlement for services	/BSTRDR/PART/
	Cancellation of trade settlement for services	/BSTRDR/RETN/
3. Payment to Current Account	Dividend payment, profit distribution, tax payment, scholarships, etc.	/BOCADR/
	Cancellation of payment to current account	/BOCADR/RETN/
4. Payment to Capital Account	Capital injection, capital reduction, capital payment, investment, shareholder loan, non-trade fund transfer, other capital payments as approved by relevant regulatory authorities.	/BCTFDR/
	Partial return of payment to capital account	/BCTFDR/PART/
	Cancellation of payment to capital account	/BCTFDR/RETN/
5. Charity Donation	Charity donation	/CCDNR/
	Cancellation of charity donation	/CCDNR/RETN/
6. Cross Border Funds Transfer	Cross Border Funds Transfer	/BFTFDR/
	Cancellation of Cross Border Funds Transfer	/BFTFDR/RETN/
7. Payment in relation to Bonds	Payment in relation to Bonds	/BNDDR/

## Example 1 – Making a CNY payment instructed on behalf of your company to a Chinese company holding an account with a Chinese beneficiary bank

To make a CNY payment, it is important to follow the instructions below (replacing the information in the example with the details provided by the beneficiary in their invoice/settlement instructions).

### Completing the Beneficiary Details

Insert the beneficiary name in the **Beneficiary Name** field and enter the beneficiary account number and address selecting the **Beneficiary Country** as China from the drop down menu as shown (Fig. 1).

Please provide the SWIFTBIC in the **Beneficiary Bank SWIFTBIC** field as shown. The bank name and address auto-populates once a valid SWIFTBIC has been entered. You must also ensure the **Beneficiary Bank Country** is China as shown.

**Please note:** beneficiary bank SWIFTBIC is mandatory, your payment may be rejected if this is not included.

**Please note:** the SWIFTBIC can be 8 or 11 characters long.

The screenshot shows a payment form with the following sections and fields:

- Payment Amount, Date and Description:**
  - Payment Currency: CNY - Yuan Renminbi
  - Payment Amount: [Empty]
  - Value Date: 10/11/2021
  - Execution Date: 09/11/2021
  - Payment Details: /BGODDR/ Pre- payment of goods
  - Debit Currency: GBP
  - Debit Amount: [Empty]
  - Exchange Rate: [Empty]
  - Charges Type: Shared
  - Customer Reference: TEST
- Beneficiary and Beneficiary Bank Details:**
  - Beneficiary Details:**
    - Beneficiary Name: TEST CHINA
    - Beneficiary Account Number/IBAN: 12345678
    - Beneficiary Address: ADDRESS 1, ADDRESS 2
    - Beneficiary Country: CN - China
  - Beneficiary Bank Details:**
    - Beneficiary Bank SWIFTBIC: BKCHCNBJ
    - Beneficiary Bank National Clearing Code(NCC): Find value
    - Beneficiary Bank Routing Method: Select
  - Beneficiary Bank Information (Auto-populated):**
    - Beneficiary Bank Name: BANK OF CHINA
    - Beneficiary Bank Address: HEAD OFFICE
    - Beneficiary Bank Country: CN - China

Fig. 1

### Completing the Payment Details field (not required for MT202 payments)

You must provide a Purpose of payment code and statement (e.g. pre-payment for goods) within the **Payment Details** field (Fig.2):

Additionally, if the payment is part of a series which relate to one transaction, you will also need to provide:

- A Business Related Reference (e.g. invoice number, L/C or voucher number).

This information should be provided as follows:

#### Option 1: Customer sending a payment in CNY to mainland China

[Purpose of Payment Statement]

## Option 2: Customer sending multiple payments in CNY to mainland China in relation to one transaction

/ROC/[Business Related Reference]/[Purpose of Payment Statement]

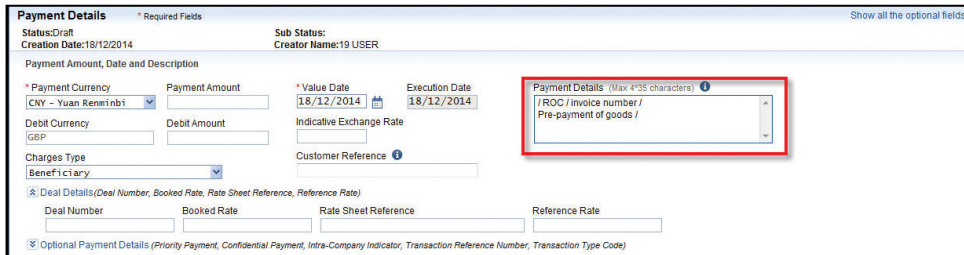


Fig. 2

## Selecting a Purpose of Payment code

Please select a Purpose of Payment code (see tables on pages 3 and 4) from the **Additional Information for Receiver** drop down field (Fig. 3)

**Please note:** the description fields should not be completed for CNY payments to China.

**Please note:** you may need to expand the **Sub-Forms** section to display this field.

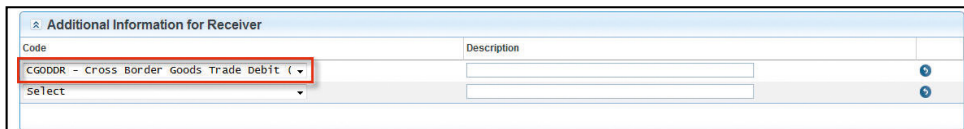


Fig. 3

## Example 2 – Making a CNY payment instructed on behalf of a third party to a Chinese company holding an account with a Chinese beneficiary bank

To make a CNY payment, it is important to follow these instructions (replacing the information in the example with the details provided by the beneficiary in their invoice/settlement instructions).

## Completing the Beneficiary Details

Insert the beneficiary name in the **Beneficiary Name** field and enter the beneficiary account number and address selecting the **Beneficiary Country** as China from the drop down menu as shown.

Please provide the SWIFTBIC in the **Beneficiary Bank SWIFTBIC** field as shown (Fig. 4).

The bank name and address auto-populates once a valid SWIFTBIC has been entered.

You must also ensure the **Beneficiary Bank Country** is China as shown.

**Please note:** beneficiary bank SWIFTBIC is mandatory, your payment may be rejected if this is not included.

**Please note:** the SWIFTBIC can be 8 or 11 characters long.

## Completing the Payment Details field (not required for MT202 payments)

You must provide a Purpose of Payment Statement (e.g. pre-payment for goods) within the **Payment Details** field (Fig.4):

Additionally, if the payment is part of a series which relate to one transaction, you will also need to provide:

- A Business Related Reference (e.g. invoice number, L/C or voucher number).

This information should be provided as follows:

## Option 1: Customer sending a payment in CNY to mainland China

[Purpose of Payment Statement]

**Option 2: Customer sending multiple payments in CNY to mainland China in relation to one transaction**

/ROC/[Business Related Reference]/[Purpose of payment code and statement]

The screenshot shows a payment form with two main sections. The top section, 'Payment Amount, Date and Description', includes fields for Payment Currency (CNY - Yuan Renminbi), Payment Amount, Value Date (10/11/2021), Execution Date (09/11/2021), and Payment Details (Max 4\*35 characters). Below this are fields for Debit Currency (EUR), Debit Amount, Exchange Rate, Charges Type (Shared), and Customer Reference. The bottom section, 'Beneficiary and Beneficiary Bank Details', is divided into 'Beneficiary Details' and 'Beneficiary Bank Details'. Beneficiary Details includes fields for Beneficiary Name (TEST CHINA), Beneficiary Account Number/IBAN (12345678), Beneficiary Address (ADDRESS 1, ADDRESS 2), and Beneficiary Country (CN - China). Beneficiary Bank Details includes fields for Beneficiary Bank SWIFTBIC (BKCHCNBJ), Beneficiary Bank National Clearing Code (NCC), Beneficiary Bank Address (HEAD OFFICE, 1 FUXING MEN NEI AVE), and Beneficiary Bank Country (CN - China).

Fig. 4

As the CNY payment is being instructed on behalf of a third party, their registered name, address and country must be entered into the **Ordering Party Name** field as shown (Fig. 5)

Please provide the following information within the **Ordering Party Details** section (Fig.5):

- **Ordering Party Name** – insert the name
- **Ordering Party Address** – insert 'ADD.(space)' followed by the address. i.e. 'ADD. 123 New Road'
- **Ordering Party Country** – (selected from the drop-down menu)

The screenshot shows the 'Ordering Party Details' section of a payment form. It includes a 'Lookup Ordering Party Details' button and a note: 'If making the payment on behalf of a third party, the following fields must be completed with the originating party's details.' The fields shown are: Ordering Party Name (ABC Ltd), Ordering Party Address (ADD. 123 New Road, London), Ordering Party Country (GB - United Kingdom), Ordering Party Bank Identifier (Find value...), and Ordering Party Bank Identifier Type (Select).

Fig. 5

**Selecting a Purpose of Payment code**

Please select a Purpose of Payment code (see tables on pages 3 and 4) from the **Additional Information for Receiver** drop down field (Fig. 6)

**Please note:** the description fields should not be completed for CNY payments to China.

**Please note:** you may need to expand the **Sub-Forms** section to display this field.

The screenshot shows the 'Additional Information for Receiver' section of a payment form. It includes a table with two columns: 'Code' and 'Description'. The first row has the code 'CGODDR - Cross Border Goods Trade Debit' and a description field. The second row has the code 'select' and a description field. There are expand/collapse icons on the right side of the table.

Fig. 6

**Useful links**

**People's Bank of China website:**  
[pbc.gov.cn](http://pbc.gov.cn)

**State Administration of Foreign Exchange website:**  
[safe.gov.cn](http://safe.gov.cn)

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