Forex on iBank:

A quick guide to submitting your foreign exchange payments on Internet Banking.

Capricorn Private Wealth
a member of Capricorn Group

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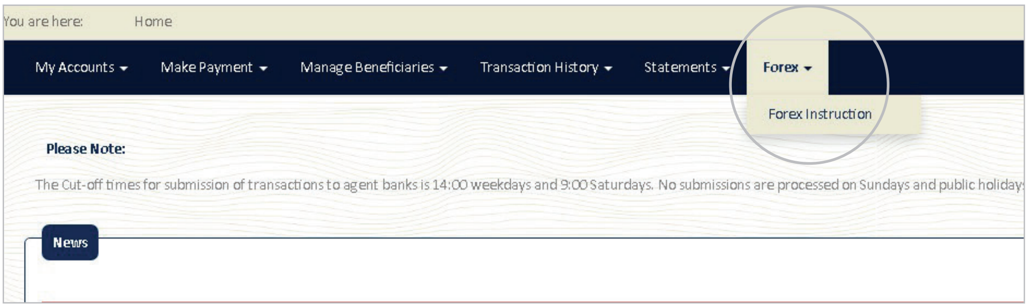
Introduction

At Capricorn Private Wealth, we understand that, as a global citizen, you require the right tools and partners to make the most out of exciting opportunities worldwide. As we journey together to empower you to achieve your goals, we are giving our best efforts to ensure International Banking becomes easier and more efficient. This is your step-by-step guide, designed to help you navigate the complex world of International Banking.

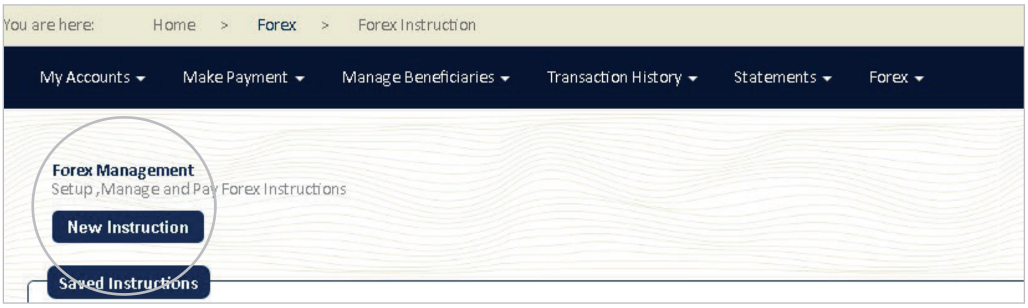
Logging into Internet Banking

1.



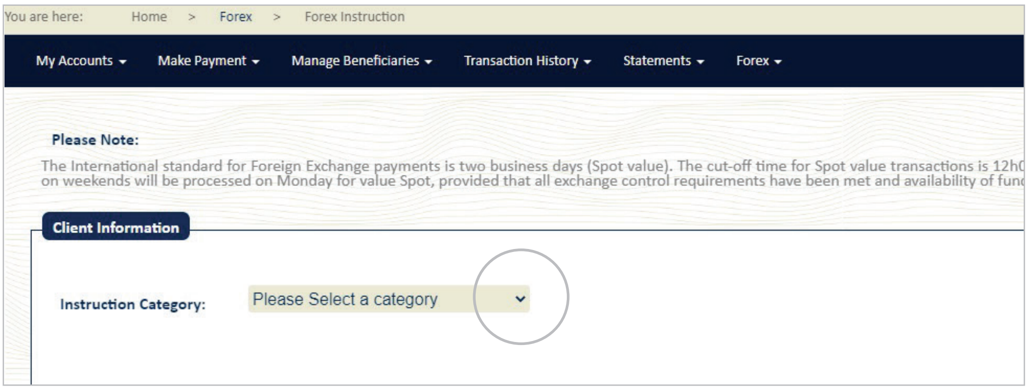
- When logging into Internet Banking, the "Forex" tab appears on the landing page.
- Select "Forex Instruction" to proceed to the Forex Application and Forex Management.

2.



- Select "New Instruction" to proceed to the Forex Application.

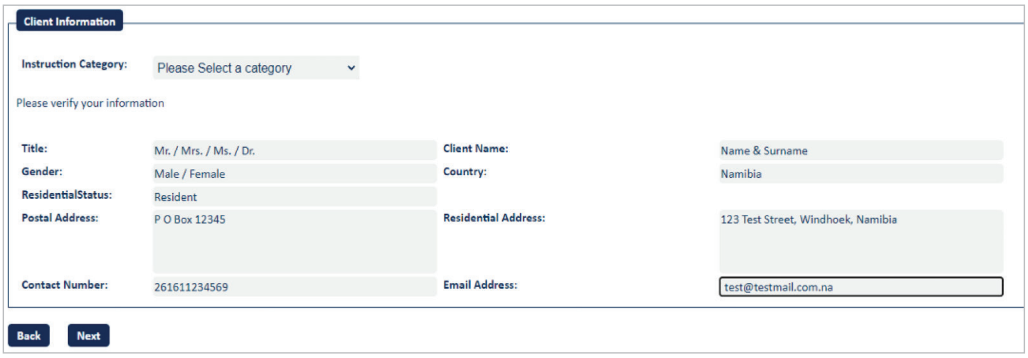
3.



- "Instruction Category" is the "Purpose of Payment".

Payment made by an Individual

4.

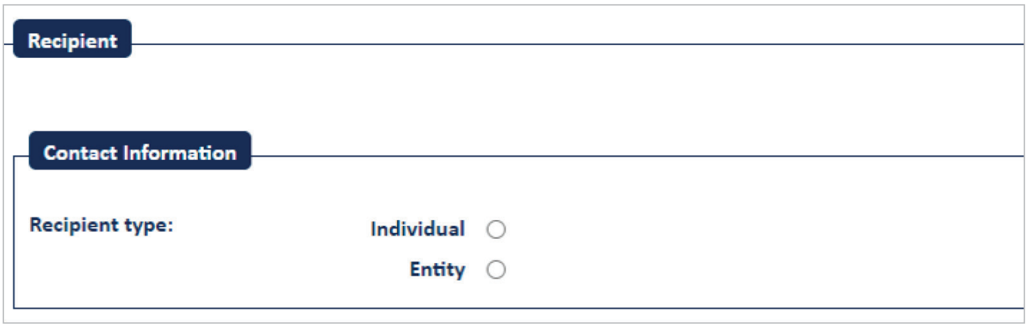


- Review your personal information and click “Next” to continue
- *If any information is missing, update prior to proceeding to the next page

Note: All fields are mandatory and formatting of “Contact Number” should start with the country dial code.

Recipient Type refers to the beneficiary

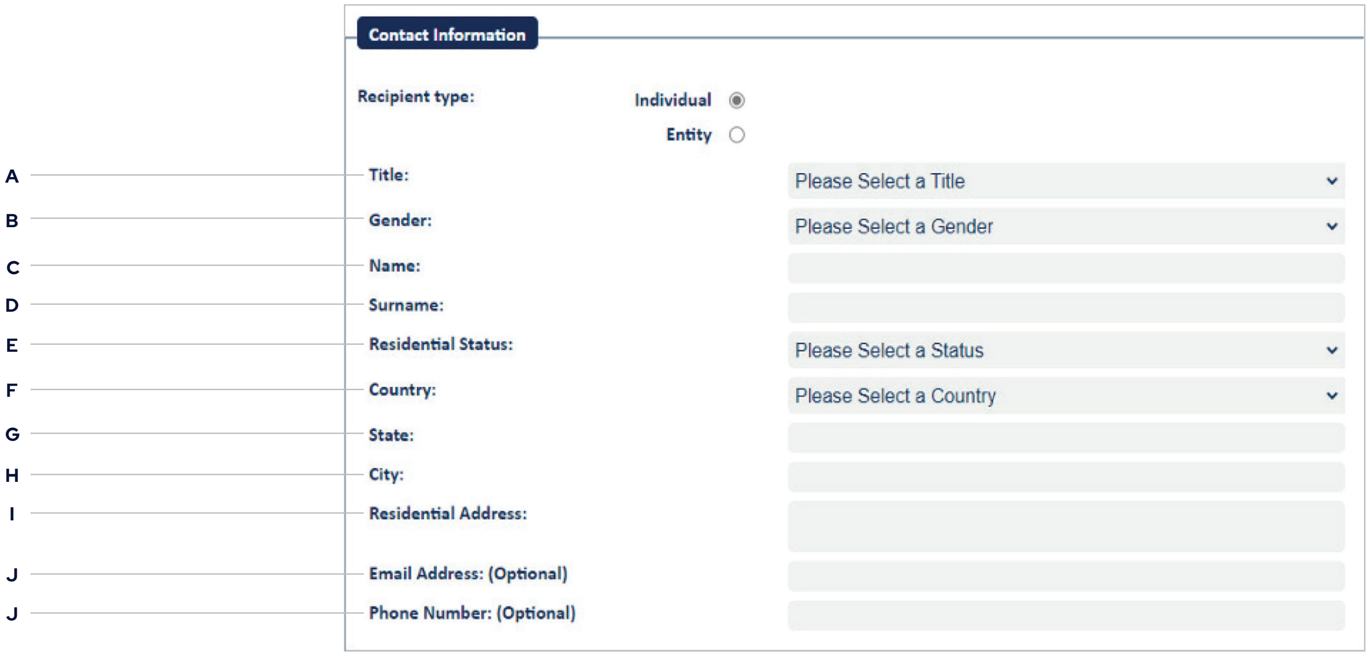
5.



Selecting “Individual” or “Entity” will direct you to the information required for submitting a payment, alternatively click “Next” to proceed to the next screen.

Payment to an Individual

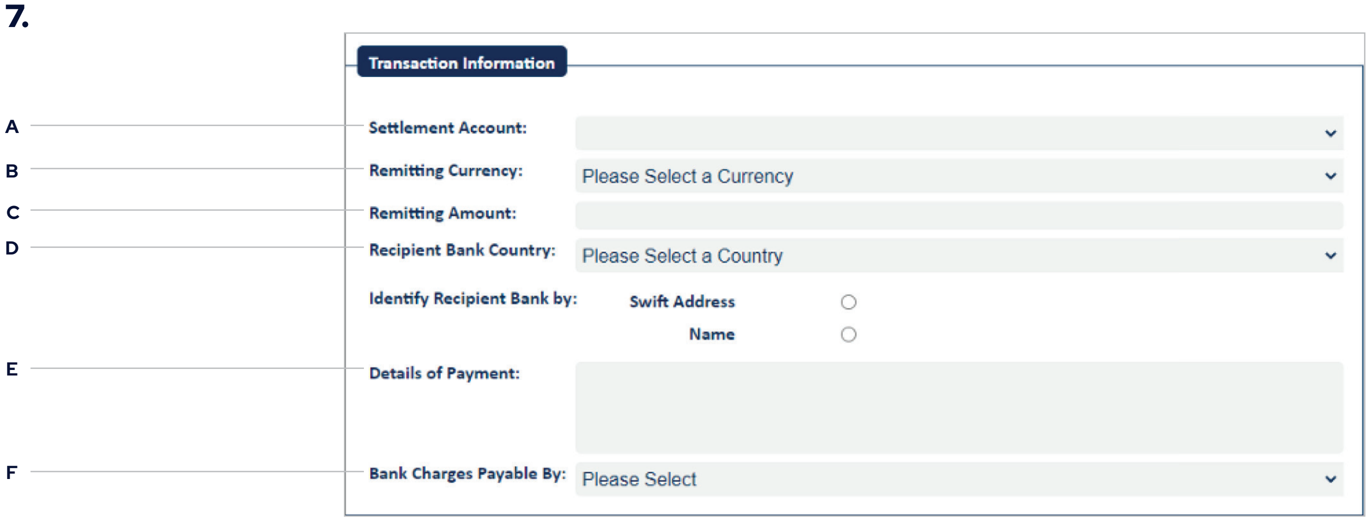
6.



A. Title refers to a selection between “Mr/Mrs/Ms/Dr”
B. Gender of the beneficiary “Male or Female”
C. Name of beneficiary as displayed at the overseas bank
D. Surname of beneficiary as displayed at the overseas bank
E. If beneficiary is a foreign national, “Non-Resident” to be selected, if beneficiary is Namibian, “Resident” to be selected
F. Country in which beneficiary resides
G. State (if available, alternatively city or town name can be used)
H. City/town name of residence
I. Full residential address required (PO Box not allowed)
J. Beneficiary contact details(both fields optional)

Settlement information

7.



A. Select account from which funds are to be debited
B. Currency in which payment is to be made
C. Amount in Foreign Currency to be sent
D. Country in which the beneficiary’s bank is located
E. “Details of Payment” refers to a short description of what is being paid (beneficiary receives this information, for example an Invoice number, membership number, etc.)
F. Refers to transfer costs and who will settle them

Note: for a easier submission make use of the Swift Address option

"How much to transfer"

8.
You have two (2) options when choosing an amount to pay to an overseas beneficiary.

A. Client has a foreign amount that he or she wishes to transfer, or an invoiced amount in a foreign currency (USD1,000).

Remitting Currency:	US Dollar
Remitting Amount:	0.00

- Select foreign currency in which payment is to be made
- Enter foreign amount to be paid

B. Client has a N$ (Namibian Dollars) amount which he or she wishes to convert to a desired foreign currency.

Remitting Currency:	Namibian Dollar
Remitting Amount:	0.00
Payment Currency:	US Dollar

- Select Namibian Dollar if an amount in N$ needs to be converted to a specified currency
- Enter the NAD amount to be converted
- Select Foreign Currency to be converted to

"The Bank I will be transferring to"

9.
99% of banks globally have what is called a "SWIFT Code". Depending where in the world the bank is situated, a SWIFT code can have differentnames such as "BIC, SWIFT BIC, SWIFT ID, or Bank Identifier", all serving the same purpose, which is to identify a bank without the need to write out its full name..

These codes are mainly used when making international payments, and include all the required information a bank needs in order to transact. Capricorn Private Wealth's "SWIFT Code" is **"BWLINANX".**

Recipient Bank Country:	Please Select a Country	
Identify Recipient Bank by:	**Swift Address**	◉
	Name	○
Recipient Swift Address:		

- Country in which the Bank is situated, this can be identified on the banking details provided by the beneficiary or in the "SWIFT Code" itself
- The beneficiary bank's SWIFT Code

Understanding "The SWIFT Code"
A SWIFT code consists of a minimum of 8 characters, can be alphanumeric
(contains both characters and numbers), and is split in 3 to identify a Bank in full.

1. **"BWLI" –** the 1st four digits are always an abbreviated version of the bank name, BWLINANX = Capricorn Private Wealth
2. **"NA" –** the 5th and 6th digits identify the country in which the bank is situated, BWLINANX = Namibia
3. **"NX" –** the 7th and 8th digits identify the branch, sometimes containing numeric digits (since Namibia uses a generic branch for international payments, it does not use branch codes as with payments made within Namibia, instead it is substituted with "NX".BWLINANX = Generic Branch

"The Account I will be transferring to"

10.

Banks in different countries follow certain standards when transacting. The majority follow what is known as "straight through Process" or "STP" in short. By providing certain account information, this enables a bank to "allocate" funds received in a timely and accurate manner.

Depending on the **"Bank Country"** selected, you will be prompted to either provide an **"IBAN Number"** or **"Account Number"** of the beneficiary.

- Country selected requires IBAN, request to enter the IBAN

- Country selected does not require IBAN, thus the account number is sufficient

What is an "IBAN" Number?

"IBAN" stands for "International Bank Account Number", which consists of a "Country Code" consisting of 2 alphabetical letters, located in the beginning, followed by 2 digits, which are only for "checking" and the remainder are a combination of the branch code and account number. Some countries also include the first four characters of the beneficiary's bank SWIFT code, while other countries only have the country code followed by numbers.

United Kingdom	**GB98 MIDL 0700 9312 3456 78**
Germany	**DE91 1000 0000 0123 4567 89**

"How will the supplier or friend know who paid them?"

11.

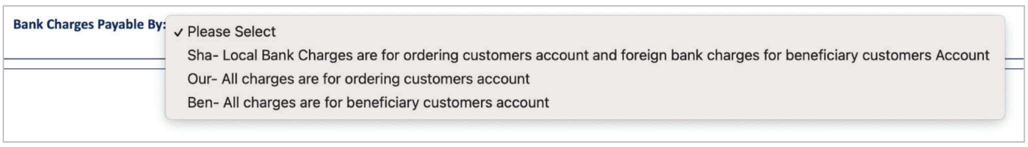
"Details of Payment" is where an invoice number, name or surname with a short description can be entered as part of the "transaction details" sent to the beneficiary's bank, used as reference on the beneficiary's bank statement.

"Who will pay the fees?"

12.

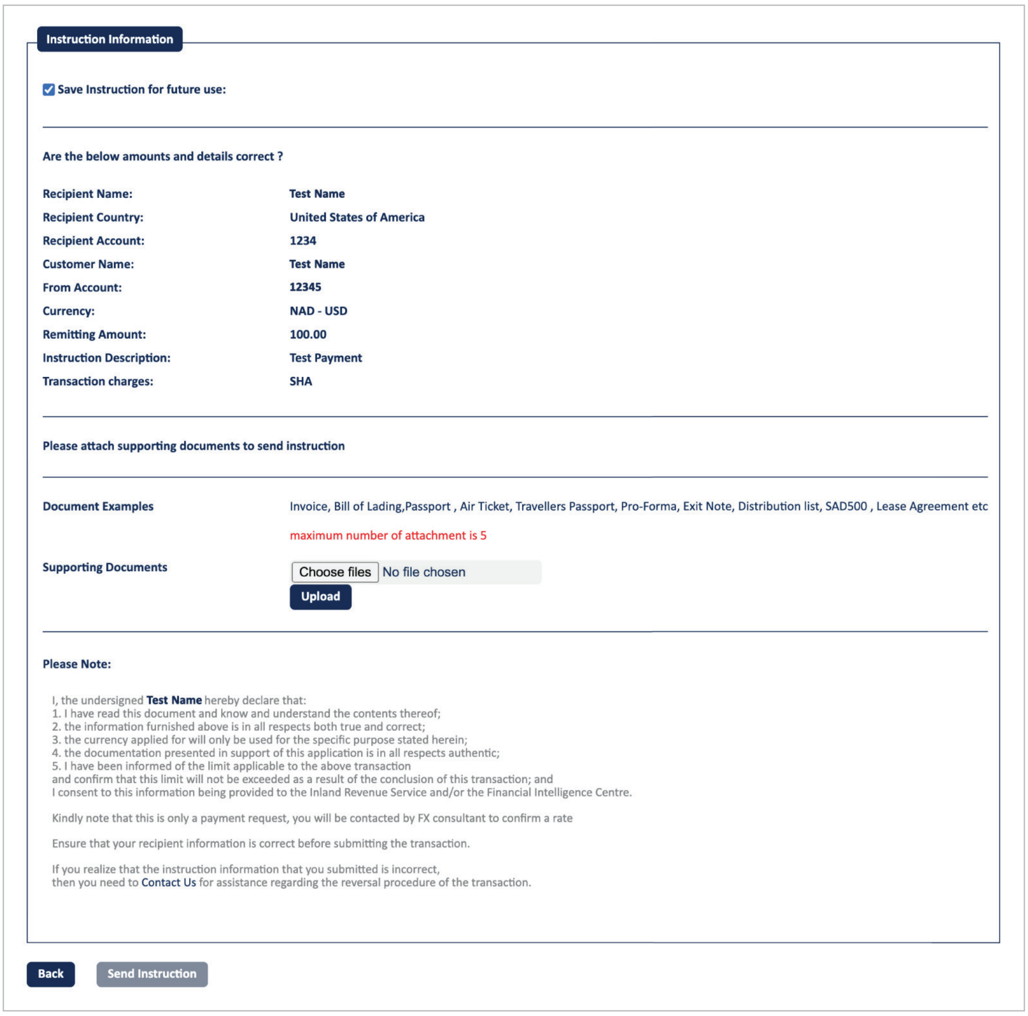
International payments consist of three options when it comes to fees and charges.

1. Shared (SHA) – Both the sender and receiver are liable for their own fees and charges
2. Our (OUR) – the remitter agrees to pay all fees, including that of the foreign bank
3. Beneficiary (BEN) – the beneficiary pays for all fees, including that of the remitter



Supporting documents

13.



- Once all payment information has been entered, prior to submission, the transaction information can be viewed.
- "Save instruction for future use" is an option that will save all details on the "Forex Management" screen, allowing the client to submit future payments to the same beneficiary without the need to re-enter information
- Supporting documents **must accompany** all transactions
- File sizes are limited to a maximum of 2MB per file and a maximum of 5 documents can be uploaded (file size limit is accumulative - 5 files each of 2MB can be loaded)
- File types are also limited to "PDF, JPEG, and JPG" only, any other file type will prompt an error and payment **cannot** be submitted.
- Once payment details are in order and the supporting documents have been attached, "Send Instruction" option will be visible and you will now be able to submit the transaction.

"What are the supporting documents that are needed when submitting a payment?"

14.
"Details of Payment" is where an invoice number, name or surname with a short description, can be entered as part of the "Transaction Details" sent to the beneficiary's bank as reference on their bank statement.

Purpose of Payment	Supporting Documents
Gift Payments	Applicable to a friend with no relation. Copy of Beneficiary's Passport or ID (Does not need to be certified)
Goods Purchased	Commercial Invoice or Proforma Invoice (Quotes not accepted)
Services Rendered	Commercial Invoice or Proforma Invoice (Contract may be requested upon receipt of payment)
Investment Abroad	Copy of Passport or ID of remitter (Does not need to be certified)
Study Allowance	Copy of Passport, latest acceptance letter, and/or prospectus of student (only applicable to a Namibian student studying abroad)
Travel Allowance	Passport and air ticket of traveler
Foreign National Payments	Passport and Visa (additional documentation might be requested)
Accommodation	Invoice and passport if own accommodation or invoice if booking on behalf of traveller
Subscriptions	Invoice
Salaries	Employment Contract and Passport of employee
Tuition Fees	Invoice from institution
Pensions	Statement and copy of annuity (only applicable to pension fund administrators)
Rental Income	Invoice
Alimony	Copy of Passport or ID (only applicable to a family member and does nots need to be certified)
Family Maintenance	Copy of Passport or ID (only applicable to a family member and does not need to be certified)
Financial Assistance	Copy or Passport or ID (Only applicable to a Namibian non-family member and does not need to be certified)

View instruction screen referred to above on page 6, point 13.

"How to get my saved instructions?"

15.
"Saved Instructions" will appear on the first page, where you can either do a new payment or submit an old payment again.

B

A

A. **Edit –** if any details pertaining to the beneficiary has changed (account number, bank) it can be maintained by selecting "Edit"
B. **Send Instruction –** if there are no changes to detail, "Send Instruction" can be selected, adjust the amount if necessary and new supporting documentation should be attached (the function to submit payment will be available, just as a new instruction would be, but with all information already completed)

Contact Us
For more information on any of the topics covered or for specific information about the products and services offered please contact our Forex Specialist: Stefan Neustadt on **061 299 1168** or **081 497 1781** or contact our Service Desk on **061 299 1444** or at **Service.PrivateWealth@capricorn.com.na**