

Outgoing Payment to United Arab Emirates – obligation to fill in the purpose code of the payment

At the request of the United Arab Emirates (UAE) Central Bank, from **September 1, 2018** all outgoing payments to the UAE must include code of the purpose of the payment. You can find the list of codes on our website <https://www.rb.cz/attachments/platebni-styk/purpose-of-payment-to-uae.pdf> .

The transition period will last until **December 31, 2018**. In case of missing payment code, a claim to supplement this code will be initiated. This may result in an extension of the deadline for crediting of payment to the payee and the posting of additional charges for the claim.

From **January 1, 2019**, outgoing payments without indication of the purpose of the payment will be automatically returned by the payee's bank.

In this context, we ask You to provide the payment code for all payments in any currency directed to a UAE-based bank. Enter this code in the field below depending on the Internet banking used:

- **New Internet Banking and eKonto** – to field "**Payment Reason**"
- **Multicash** – to field "**Payment details**"
- **Xbusiness** – to field "**Beneficiary Informaton**"
- **Gemini IB** – to field "**Notice to Payee**"

Enter the code in format: **/BENEFRES/AE/XXX**, where **XXX** is a **three-digit code from the list in the link above**.