

Payee bank details in your global payments

Reference Guide

For international transfers, payers would need to clearly indicate the payee bank / financial institution and the payee account so that payer bank could accurately perform the transfer instruction. This reference guide shares with you three common ways on the payee bank details for a payer to indicate the payee bank / financial institution and payee account, namely

1	SWIFT Code/BIC	+	Payee account number
2	Local clearing code (e.g. Sort code, BSB code or Fedwire number)		
3	IBAN		

These payment details are used when transferring fund between banks, and to facilitate message exchanges between payer and payee banks. You need to provide the related information accurately when you place your payment instruction in our payment journey or smartform (as extracted below).

Our payment journey in Online Banking	Our smartform										
<p>Payee bank account details</p> <p>Payee account number / International Bank Account Number (IBAN) <input type="text" value="111233567833"/></p> <p>Country / territory <input type="text" value="Please select"/></p> <p>Bank search <input type="text"/></p> <p>Search by bank code, name or address</p> <p>"Bank Number" is also known as the Sort Code (in 6 digits) in the UK, Fedwire Routing No. (in 9 digits) in the USA, Transit Number (in 8 digits) in Canada, the Bank State Branch (BSB) code (in 6 digits) in Australia and SWIFT code/BIC (in 8 or 11 characters) in other countries/regions.</p>	<p>Application Form For <input type="text" value="Telegraphic Transfer"/> <small>Note: It is important that you read Debit Account and the important information. Any amendment made after the IC barcode.</small></p> <p>1. ACCOUNT HOLDER INFORMATION [Please refer to Important Notes 2.4]</p> <p>Debit Account Number <input type="text"/></p> <p>2. PAYMENT DETAILS</p> <p>Remittance Currency <input type="text"/> Amount <input checked="" type="radio"/> In Remittance</p> <p>Amount in Words <input type="text"/></p> <p>3. BENEFICIARY BANK DETAILS</p> <table border="1"> <tr> <td>Bank Code Type</td> <td>SWIFT BIC</td> </tr> <tr> <td>Bank Code</td> <td>SWIFT BIC</td> </tr> <tr> <td>Country/Territory</td> <td>Australia - BSB Code Canada - Routing Number Germany - Bankleitzahl</td> </tr> <tr> <td>Bank Name</td> <td>Hong Kong SAR - Bank Code Singapore - Bank Code United Kingdom - Sort Code</td> </tr> <tr> <td>Address</td> <td>United States - Fedwire</td> </tr> </table>	Bank Code Type	SWIFT BIC	Bank Code	SWIFT BIC	Country/Territory	Australia - BSB Code Canada - Routing Number Germany - Bankleitzahl	Bank Name	Hong Kong SAR - Bank Code Singapore - Bank Code United Kingdom - Sort Code	Address	United States - Fedwire
Bank Code Type	SWIFT BIC										
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There are a lot of online tools to search or convert the bank code but it is always recommended to confirm the payee bank details with your payees, to ensure the transaction is going to the right place. In some countries / regions, the bank code could be located from their website / online or mobile app banking, or payee's bank statements.

1. SWIFT code /BIC + Payee account number

A SWIFT code, also known as Business Identifier Code (BIC), is a standard format to identify banks and financial institutions globally. It will uniquely identify the local branch where the payee account is held. So it is very important for a payer to accurately input the SWIFT code/BIC together with the payee account, in order to make sure the transaction could be processed correctly.

Format of a SWIFT code/BIC

A SWIFT code/BIC is a code consisting of 8 to 11 characters, that identifies the payee bank in a format of BBBBCCLLHHH, where

BBBB	(4 characters)	a bank code referring to the payee bank, which looks like a shorten name of the bank
CC	(2 characters)	a country code referring to the country of the bank
LL	(2 characters or digits)	a location code referring to where the head office of the bank is located
HHH	(3 characters or digits)	a branch code referring to a particular branch of the bank where the account is held. 'XXX' is a general practice to indicate the head office of the bank

For example, the SWIFT code of HSBC Hong Kong is HSBCHKHHHKH, where "HSBC" is our bank code, "HK" is our country code, "HH" refers to our head office location and "HKH" is the branch code.

2. Local clearing code + Payee account number

Apart from SWIFT code/BIC, some countries / regions would adopt a different set of banking code standard, which we referred as local clearing codes here. The names of local clearing codes also vary, below are some examples:

a) Sort code [XXYYYY] in United Kingdom

A sort code is used in United Kingdom to identify a British or Irish domestic bank or financial institution. It is a 6-digit number in the format XXYYYY, where

XX	(2 digits)	a bank ID
YYYY	(4 digits)	a branch ID of the bank where the payee account is held

b) Bank State Branch (BSB) Code [XXYZZZ] in Australia

A BSB code is used to identify an Australian domestic bank or financial institution. It is a 6-digit number in the format of XXYZZZ.

XX	(2 digits)	a bank ID
Y	(1 digit)	a branch ID
ZZZ	(3 digits)	the address of the branch where the payee account is held

c) Fedwire American Bankers Association (ABA) transit/ routing Number [XXYYZZZC] in the United States

A Fedwire (or ABA) transit/ routing number is a bank code used in the United States to identify a bank or financial institution. It is a 9-digit number in a format of XXYYZZZC, where

XX	(2 digits)	a bank / financial institution type
YY	(2 digits)	the district where the branch is located
ZZZZ	(4 digits)	a bank ID where the payee account is held
C	(1 digit)	a check digit

Some more examples to share:

1	GUAM	Routing Number (9 digits) "XXXXXXXXXX" Account Number (up to 17 digits) "XXXXXXXXXXXXXXXXXXXX"
2	INDIA	IFSC Code (11 characters) "YYYYXXXXXXXXXX" Account Number (15 digits) "XXXXXXXXXXXXXXXXXXXX"
3	NEW ZEALAND	National Clearing Code (6 digits) Account Number (10 digits) "XXXXXXXXXXXX"
4	SOUTH AFRICA	National Clearing Code (6 digits) Account Number (16 digits) "XXXXXXXXXXXXXXXXXXXX"

3. International Bank Account Number (IBAN)

An IBAN uniquely identifies a bank account for international payments. It is mandatory in most markets in Europe as it is the standard governing European bank account numbers and one of the cornerstones of Single Euro Payments Area (SEPA). It is widely adopted, but not limited to European countries / regions. Unlike SWIFT code/BIC or local clearing codes that need to come together with an account number, IBANs are used by banks globally to indicate an individual account embedded with the payee account details of country, bank and the account.

IBAN is a maximum 34 characters and digits in a format of XX-YY-[variable length up to 30], where first 2 characters (XX) are referred as country code, the 3rd and 4th digits (YY) are referred as check digits, while the last variable length is up to 30 characters or digits that referred as Basic Bank Account Number (BBAN) that are country-specific. So the length of IBAN varies across countries / regions, e.g. UK of length 22, Spain of length 24 and France of length 27... etc.

Some more examples to share:

1	AUSTRIA	(20 characters)	"ATXXXXXXXXXXXXXXXXXXXX"
2	BELGIUM	(16 characters)	"BEXXXXXXXXXXXXXXXXXX"
3	DENMARK	(18 characters)	"DKXXXXXXXXXXXXXXXXXXXX"
4	FRANCE	(27 characters)	"FRXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
5	GERMANY	(22 characters)	"DEXXXXXXXXXXXXXXXXXXXXXX"
6	GREECE	(27 characters)	"GRXXXXXXXXXXXXXXXXXXXXXXXXXXXX"

7	ITALY	(27 characters)	"ITXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
8	LIECHTENSTEIN	(21 characters)	"LIXXXXXXXXXXXXXXXXXXXXXX"
9	LUXEMBOURG	(20 characters)	"LUXXXXXXXXXXXXXXXXXXXXX"
10	NETHERLANDS	(18 characters)	"NLXXXXXXXXXXXXXXXXXXXX"
11	POLAND	(28 characters)	"PLXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
12	PORTUGAL	(25 characters)	"PTXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
13	SPAIN	(24 characters)	"ESXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
14	SWEDEN	(24 characters)	"SEXXXXXXXXXXXXXXXXXXXXXXXXXXXX"
15	SWITZERLAND	(21 characters)	"CHXXXXXXXXXXXXXXXXXXXXX"
16	UNITED KINGDOM	(22 characters)	"GBXXXXXXXXXXXXXXXXXXXXX"

For details, please:

- ◆ Visit our website at www.hsbc.com.hk/transfer-payments
- ◆ Call our hotlines
 - (852) 2233 3033 (HSBC Jade)
 - (852) 2233 3322 (HSBC Premier)
 - (852) 2233 3000 (Others)
- ◆ Visit any HSBC branch

Notes: The above information is for reference only. For full details, please contact our HSBC staff.