

Transfer money abroad free of charge

Electronic SEPA transfers to 33 European countries free of charge

On 28 January 2008, 31 European countries created a single euro payments area, known as SEPA (current stand April 2014: 34 countries). Payments made in euros have thus been standardized and simplified. PostFinance Ltd was one of the first financial institutions in Switzerland to introduce SEPA transfers.



Standardised rules apply to transfers in euros with 28 EU member states as well as Norway, Iceland, Liechtenstein, Monaco, San Marino and Switzerland.

Points to remember when transferring money to a SEPA country

1. You will have to state the IBAN of your international beneficiary. If you do not know the beneficiary's IBAN, please ask for it.
2. The transaction must be made in euros.
3. The beneficiary bank must be in a SEPA country and must be a SEPA participant. You do not need to clarify whether your beneficiary's bank participates in SEPA. PostFinance will automatically select the best and least expensive option for you. If the payment cannot be handled as a SEPA transfer, PostFinance will process it by means of a regular international transfer (Giro international).

Please note

Some banks charge their customers a credit fee for incoming payments. PostFinance has no influence over this. These costs cannot be assumed by the client. Beneficiary banks may reject cross-border payments if the IBAN is not included and may also deduct fees from the transfer amount. PostFinance also charges a fee for payments which do not state the IBAN.

The advantages for you when making transfers with SEPA

Simpler: Cross-border euro transfers will be just as simple as domestic payments.

Free of charge: You can make euro transfers via e-finance or as electronic payment orders (EPO) free of charge.

Attractive: The beneficiary will always be credited with the entire transfer amount (Exceptions: see above).

Faster: The beneficiary is credited within one bank working day as of the debit day.

Our service: PostFinance automatically chooses the least expensive option for you.

What do you need to do if someone transfers money to you from a SEPA country?

For individual payments from abroad to your account, please give the initiator your IBAN as your account details.

Your IBAN can be found either on your account statement or online. Simply go to www.postfinance.ch/iban and enter your account number. PostFinance does not levy any credit charges for incoming payments from abroad.

Take advantage of the free e-finance transfer service

Do you not yet have e-finance? It is easy to use, secure and doesn't cost you a cent. Plus you have 24-hour access to your account and can thus effect payments when you have time. For additional information and to register visit www.postfinance.ch/e-finance.

International transfers at a glance

Product/features	Giro international (SEPA)	Giro international	Giro international urgent
Description	For SEPA-compatible transfers	For worldwide payments to postal or bank accounts	For urgent payments worldwide
Geographic scope	33 SEPA countries (excl. Switzerland)	Worldwide	Worldwide
Currency	EUR	All currencies available from PostFinance	EUR, USD and CHF
Execution time	Max. 1 bank working day as of debit date	Usually 2–4 bank working days	0–1 day, depending on acceptance closing time
Beneficiary's account	IBAN	IBAN or account number	IBAN or account number
Bank identification of beneficiary bank	IBAN only	Bank code or BIC	BIC
Deductions from transfer amount	None. The beneficiary is credited with the full amount. ³	Deductions possible by intermediate third-party banks	Deductions possible by intermediate third-party banks
Fees determined by originator	None. Dispatch by PostFinance automatically in line with SEPA standard.	You decide who assumes the deductions of third-party banks. ¹	You decide who assumes the deductions of third-party banks. ¹
Must the beneficiary bank be a SEPA participant?	Yes	Irrelevant	Irrelevant
Orders	Written/Electronic ²	Post offices Written/Electronic	Post offices Written/Electronic

¹ **Notes on how fees are determined:** With Giro international and Giro international urgent you have two options for deciding who pays the costs charged by intermediate third-party banks abroad:

- **shared cost (default):** Debits the third-party costs directly to the beneficiary, who usually does not receive the full transfer amount. You do not incur any costs. This option is selected automatically if you do not state a preference.
- **our cost:** All third-party fees up to the beneficiary bank can be assumed by the sender for a flat-rate fee. The beneficiary bank will receive the full amount.

² **Notes on how orders are issued:** Payments for the SEPA zone submitted electronically are free of charge for PostFinance customers.

³ Some banks charge their customers a credit fee for incoming payments. PostFinance has no influence over this.

What are IBAN and BIC?

The **IBAN** (International **B**ank **A**ccount **N**umber) is an internationally valid account number format that uniquely identifies a bank account.

The **BIC** (Bank Identifier Code – also known as the SWIFT address) is an additional identification code. Each bank has its own BIC. PostFinance's BIC is POFICHBEXXX.

Any questions?

If you have questions about transfers to SEPA countries or about international payments in general, please contact us: by telephone on +41 (0)58 667 97 67 (max. CHF 0.08/min. in Switzerland), by e-mail at internationale.dl@postfinance.ch.

The PostFinance General Terms and Conditions for SEPA transfers apply. You can find them at www.postfinance.ch/sepa. We will be happy to send them to you.

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