

# FREQUENTLY ASKED QUESTIONS - UAE FUNDS TRANSFER SYSTEM (FTS)



## WHAT IS UAE FTS?

UAE FTS is an enhanced local electronic funds transfer system initiated by the Central Bank of UAE. FTS is applicable for all domestic UAE Dirham (AED) payments between banks and these enhancements will improve payment and returns processing times for electronic payments within the UAE. The changes will be applicable effective 14 April 2012 to instructions processed via your accounts maintained in UAE.



## WHAT ARE THE CHANGES WITH THE IMPLEMENTATION OF FTS?

Introduction of FTS will apply to all domestic AED payment instructions. The telegraphic transfer messages exchanged between banks will include transaction code indicating the purpose of transfer.



## WHAT INFORMATION IS REQUIRED FOR LOCAL TRANSFERS?

UAE Central bank has mandated for all AED transfers the inclusion of transaction type code indicating the purpose of transfer. List of transaction codes & description provided by UAE Central Bank are given below for your reference. All customers are required to select the appropriate transaction code from the given list of codes while initiating payments within UAE.



## IS TRANSACTION CODE APPLICABLE FOR WPS PAYMENTS?

No, Salaries processed via The Wages Protection System (WPS) do not require a Transaction Type Code.



## DO I NEED TO GIVE TRANSACTION CODE FOR STANDING INSTRUCTIONS?

Yes, transaction code is required for Standing Instructions where transfers pertain to domestic AED payments. In case you have Standing Orders/Instructions for effecting payments in future, customers also need to amend the same, by providing a valid Transaction Type Code and IBAN equivalent for the beneficiary account.



## WILL SAMBA REJECT THE PAYMENTS IF TRANSACTION CODE IS MISSING?

All domestic AED payments not having the transaction codes indicating the purpose of transfer are subject to cancellation or delays in processing.

### CENTRAL BANK TRANSACTION CODES:

The list of valid Transaction Type Code with description is as below. Please be advised, the codes that can be used are dependant on the type of account that you hold in the books of Samba Financial Group - U.A.E.

CODE	DESCRIPTION	USAGE RESTRICTION
SAL	<b>Salary</b> The code is to be used for making salary payments to employees.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
ALW	<b>Allowances</b> The code is to be used for making payments to employees for allowances.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
BON	<b>Bonus</b> The code is to be used for making bonus payments to employees.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
COM	<b>Commission</b> The code is to be used for making commission payments to employees.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.

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<b>COP</b>	<b>Compensation</b> The code is to be used for making payments to employees for compensation.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>EOS</b>	<b>End of Service</b> The code is to be used for making payments to employees for their end of service benefits.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>LAS</b>	<b>Leave Salary</b> The code is to be used for making leave salary payments to employees.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>OVT</b>	<b>Overtime</b> The code is to be used for making payments to employees for overtime.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>TKT</b>	<b>Tickets</b> The code is to be used for making payments to employees for tickets.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>ACM</b>	<b>Agency Commission</b> The code is to be used for making payments to other companies for agency commissions.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>CCP</b>	<b>Corporate Card Payment</b> The code is to be used for making payments to cards held in the name of the company.	Only to be used by NON-RETAIL account holders (non-Individuals), such as SMEs, CORPORATES.
<b>CRP</b>	<b>Credit Card Payments</b> The code is to be used for making credit card payments.	Only to be used RETAIL account holders (Individuals).
<b>CHC</b>	<b>Charitable Contributions</b> The code is to be used for making contributions to designated accounts held by charitable institutions	Can be used by all types of Customers.
<b>REM</b>	<b>Remittance</b> The code is to be used for making any payments to individuals or non-individuals accounts for any payments that cannot be classified in any of the codes described above.	Can be used by all types of Customers.
<b>CBP</b>	<b>Cross Border Payments</b>	Can be used by all types of Customers.
<b>INV</b>	<b>Miscellaneous Payment with Invoice Details</b>	Can be used by all types of Customers.
<b>ROB</b>	<b>Miscellaneous Payment with Beneficiary Customer Reference</b>	Can be used by all types of Customers.
<b>ROC</b>	<b>Miscellaneous Payment with Ordering Customer Reference</b>	Can be used by all types of Customers.

For Transaction Type Code with reference number (INV, ROB, ROC) please provide the reference number in customer reference field.

**For further information you may:**

- Contact your Relationship Manager
- Contact our Call Center: Diamond 80066000; Gold 800 55000; Blue 800 22000
- Visit our Branch at following address: Samba Financial Group, Umm Seuquim -2, Jumeirah Beach Road, Dubai, U.A.E