



- Guidance Note -



Taxation Office

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Remitting money to the Falkland Islands by SWIFT

Please find on page 2 the Customer Guidance Note from Standard Chartered Bank (SCB) but please also note the following guidance notes from the Taxation Office:

- 1) **Please ensure all banks involved in the transfer are instructed to debit charges from the remitter.**

The Falkland Islands branch of SCB do not have any charges from incoming money but payments going through London do have a £35 charge from the London end.

The bank charges are out of our control and it is the taxpayer's responsibility to ensure all charges are paid by them so that the actual amount due is paid to the Falkland Islands Government Taxation Office.

For any amounts received short of the amount due, the balance will be treated as an amount outstanding with payment being pursued and any relevant interest and penalties applied.

- 2) **It would be useful if you could please notify the Taxation Office, in advance of the transfer, of the amount being remitted and details of what it is for or send the relevant remittance advice to avoid payments being misallocated.** Information and remittances can be emailed to general@taxation.gov.fk

Thank you

Remitting money TO the Falkland Islands by SWIFT*

* SWIFT stands for the Society for Worldwide Interbank Financial Telecommunication and is the bank's means of communication for international payments.

To avoid a common problem it should be stressed to the remitting bank that the Falkland Islands is **NOT** part of the UK banking system.

If the remitting bank has RMAs (Relationship Management Application) with us the MT103 should be sent direct to us at SWIFT code **SCBLFKFK**. Cover by way of an MT202 should be placed with, Standard Chartered Bank London SWIFT code **SCBLGB2L** for **GBP**, in New York, Standard Chartered Bank **SCBLUS33** for **USD** and Standard Chartered Bank in Frankfurt **SCBLDEFX** for **EUR**.

If the remitting bank does NOT have RMAs with us and the remittance is in GBP then the MT103 should be formatted as a "Third Party Payment" and will need to be routed through our correspondent in London as follows:

Instructions should clearly state to pay to:
Standard Chartered Bank,
1 Basinghall Avenue, London EC2V 5DD,
SWIFT: SCBLGB2L (Sort Code 60.91.04)

for onward SWIFT transfer to:
Standard Chartered Bank, Stanley, Falkland Islands
SWIFT: SCBLFKFK

for payment to:
account name: **FALKLAND ISLANDS GOVERNMENT**
account number. **002003344000**

To assist you further the SWIFT fields should be completed as follows:

Field 20: Bank reference.
Field 21: Correspondent bank reference.
Field 32: Value date/currency amount.
Field 52A: Remitting bank SWIFT code
Field 56: Correspondents bank SWIFT code (London/New York in our case).
SCBLGB2L (GBP) / SCBLU33 (USD)
Field 57: Our SWIFT code SCBLFKFK.
Field 59: Beneficiary account number/ beneficiary account name.(**002003344000**)
Field 70: Details of payment.

If the remitting bank does NOT have RMA's with us and the remittance is in USD or EUR then the same instructions apply, but the payment should be routed through Standard Chartered Bank, New York or Standard Chartered Bank, Frankfurt.

If the receiver of the money does not hold an account with us then the instructions for payment should be on the basis of "Application and Identification" and must include the name and passport number of the beneficiary. The beneficiary should then show their passport (with matching number) at our counters in order to collect the money. Standard Chartered Bank reserves the right not to release the funds if the number has been quoted incorrectly by the remitting bank or if there are any reasonable doubts about verifying identity.

Standard Chartered Bank, PO Box 597, Ross Road, Stanley, Falkland Islands