

# Instant Payment Product Guide

## What it is used for

Outward Real-Time Payment is a payment system known locally as PromptPay Single Credit Transfer, which allows HSBC Thailand corporate customers to make domestic interbank electronic transfers in THB to both corporate and individual payees for amounts up to THB 2,000,000 per transaction, subject to limits by beneficiary banks and sanction screening. Payments can be made to beneficiaries through either actual account information or proxy information, including citizen ID, mobile number, e-wallet ID, and corporate tax ID.

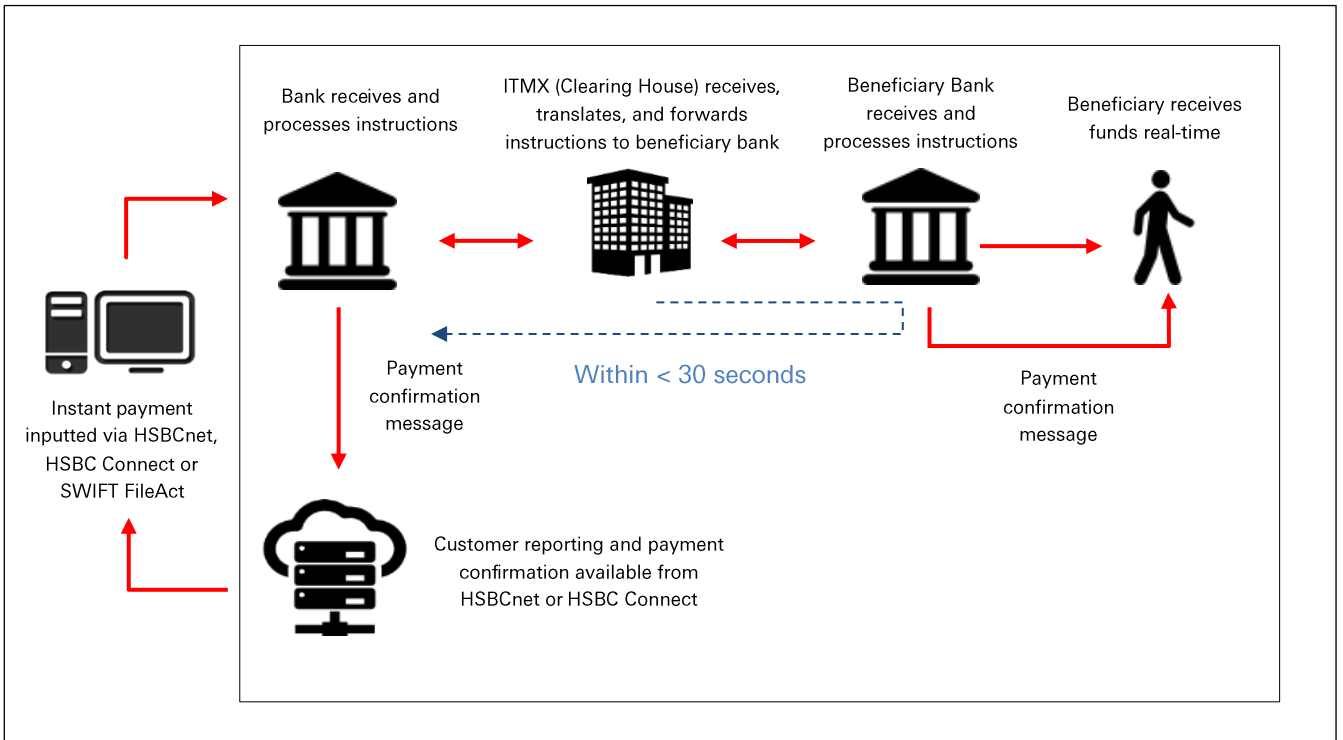
This payment system is offered as part of HSBC's suite of payments propositions, specifically used by clients to pay urgent payments to specific beneficiaries that may need immediate confirmation of the payment.

## Type of service

- ◆ Supplier payments
- ◆ Employee payments (Non-payroll related)
- ◆ Intercompany payments
- ◆ Customer refunds / payouts

Note: Tax payments are not supported

## How it works





Local restrictions and requirements:

- ◆ Maximum THB 2,000,000 threshold applies for PromptPay Single Credit Transfer in Thailand per transaction, subject to limits by beneficiary banks and sanction screening.
- ◆ Domestic payments only in THB to PromptPay participating banks in Thailand.

## Operating hours

- ◆ 24 x 7 market infrastructure (though availability is still subject to bank's scheduled downtime)

## Geographical/Logistics

PromptPay Single Credit Transfer is only available in Thailand and operates through the following channels:

- ◆ HSBCnet
- ◆ HSBC Connect
- ◆ SWIFT FileAct

## Technical information

- ◆ PromptPay transactions are effected using local clearing codes. BIC cannot be processed as Instant Payment.
- ◆ Individual payments are supported as well as file upload.

## Additional information

- ◆ End to end transaction completion is normally 30 seconds on the value date following completed authorisation at all levels and sanction screening check.
- ◆ Real-time payments use a beneficiary's proxy or account number information provided in an instruction. Payers are responsible for accuracy of proxy or account number information.
- ◆ For real-time payments sent via HSBC Connect, beneficiary name is not mandatory. If the beneficiary name is given, there will be no beneficiary name check performed between the names given in the payment file and the actual beneficiary names linked with proxy or account number information.
- ◆ Payers are required to check that beneficiary name is correct and payment status is completed after the payments have been fully processed on the value date, to ensure that correct beneficiary has received the funds and no unexpected rejection has occurred.
- ◆ Instant payment is enabled upon the enablement of Priority Payments (PP).
- ◆ Implementation and technical information follows Priority Payments (PP).
- ◆ Individual debit entry for each payment instruction.