



Demise of CNAPS code for cross border RMB payments

Effective 1 January 2021, RMB cross border payments will all be migrated to CIPS platform and CNAPS will be demised. This means any payments debited to your account(s) held with HSBC Thailand, initiated through any payment channels, with CNAPS code quoted under Beneficiary Bank (field 57) or Intermediary Bank (field 56) will no longer be accepted and SWIFT BIC code should be quoted in order for payments to be sent through CIPS.

Please find below a sample of how CNAPS code and CIPS code (BIC code) looks like:

- CNAPS code: 501290000012
- BIC code: HSBCCNHXXX