

# OUTWARD TELEGRAPHIC TRANSFER APPLICATION



I/We authorize the Bank to debit the funds for the lawful purpose detailed below and agree to abide by the terms and conditions specified overleaf.

Imports  Non Imports

OTT Ref Br  /OTTBA

To be filled in **BLOCK CAPITAL**

Date

## Applicant Details

[50K] Debit A/C Number

[50K] Debit A/C Name

Address

Amount [33B] Currency Code  [32A] In figures

[32A] In Words

## Intermediary Bank details (if applicable only)

[56A] Intermediary Bank SWIFT code

## Beneficiary & Beneficiary Bank Details

[57A] Beneficiary Bank SWIFT code

[57D] Beneficiary Bank name & address

Beneficiary Bank country

[59] Beneficiary account

If applicable Other details   
(IBAN/SORT CODE/ BSB NO & If local payment Beneficiary account type)

[59] Beneficiary name & address

Beneficiary Country

## Purpose & Additional Information

[70] Purpose of the remittance

Other Details   
(Student Payment – Student ID, Name, Course duration, etc)

## Charges and Commission

[71 A] All bank charges outside Sri Lanka  
Beneficiary  Applicant \*

**Applicable for imports only**

Description of Goods \_\_\_\_\_

H.S code \_\_\_\_\_

Country of origin \_\_\_\_\_

Shipment from \_\_\_\_\_ To \_\_\_\_\_ Delivery Term CIF/CFR/FOB/ Others \_\_\_\_\_

I/We confirm the importation of the above mentioned goods and/or services is done in the normal course of my/our business and that the value of the goods and/or services is in line with the current market pricing relating to the same.

I/We agree that any exchange loss or other expense whatsoever relating to this transaction shall be to the account of the applicant/remitter.

I/We hereby undertake to submit to you within 180 days of the date of the remittance, a copy of the commercial invoice and a copy of the Customs declaration both duly stamped by customs in respect of the import of goods for which payment has been made in advance.

**Terms & Conditions Governing Outward Telegraphic Transfers**

On requesting the bank to make the Swift remittance specified herein, I/We hereby agree that it is to be actioned in accordance with the following conditions.

1. The applicant/remitter hereby authorizes the Bank to debit the applicant’s account/remitter’s account with the funds related to the Telegraphic Transfer .
2. When charges outside Sri Lanka are on \*”applicant”, bank reserves the right to hold Rs.5000/-until all claims are met
3. The applicant /remitter agrees that a foreign bank may charge commissions, fees, or other charges in making the payment to the beneficiary’s account. The foreign Bank will either deduct these commissions, fees, or charges from the funds paid to the beneficiary’s account, or pass them on to the Bank. Where the deduction is made to a beneficiary, the applicant/remitter agrees that the beneficiary will receive less than the payment amount specified in the applicant/remitter’s remittance instructions. If the commissions, fees, or other charges are passed to be paid by the Bank, then the applicant/remitter agrees to reimburse the Bank for same.
4. Bank shall debit applicant’s /remitter’s account with all charges and Commission/Fees including charges/commission outside Sri Lanka if applicable. Unless specified otherwise all charges/commission outside Sri Lanka shall be to the beneficiary’s account.
5. In the absence of any specific instructions to the contrary, the Telegraphic Transfer will be effected in the currency of the country in which payment is to be made.
6. The Bank reserves the right to draw the Telegraphic Transfer on a different place from that specified by the applicant/remitter if operational circumstances so requires.
7. Telegraphic Transfer to be dispatched is entirely at applicant’s/remitter’s risk.
8. Where the bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited / credited (as the case maybe) to the applicant’s /remitter’s account. Any exchange loss or other expense whatsoever relating to this transaction shall be to the account of the applicant/remitter.
9. The Bank will not be responsible to ascertain the genuineness for the authenticity of the beneficiary, but will be the sole responsibility of the applicant/ remitter.
10. The applicant/remitter agrees that the Bank shall be under no obligation to obtain a confirmation or a receipt of remittance from the beneficiary or the beneficiary’s Bank. The Bank may, on request make reasonable efforts to trace a payment.
11. The Bank is at liberty to send Telegraphic Transfer either literally or in cipher and the Bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received.
12. Instructions for Telegraphic Transfers received after 14:00 hours will not be processed on the same day. However, the Bank may change the said cut-off time at the sole discretion of the Bank and shall communicate it to the applicant/remitter.
13. Applications for the same day value are subject to cut-off time related to the geographical location of the destination.
14. If a refund of the remittance amount is desired from the applicant/remitter, the bank shall at its discretion make the payment to the applicant/remitter at the prevailing buying rate for the relevant currency less all charges.
15. The Bank reserves the right to revise all remittance charges from time to time without prior notice.
16. The applicant/remitter, by signing this application, confirms that the purpose of the telegraphic transfer effected hereunder is genuine and that in this regard, all requisite written agreements are in place between the applicant/remitter and the beneficiary. The applicant/remitter further confirms that the applicant/remitter has complied with all legal and regulatory requirements in effecting the remittance and that all statutory taxes, levies, and duties (if any) relating to the telegraphic transfer have been paid in full by the applicant/remitter, prior to effecting the Telegraphic Transfer.
17. The applicant/ remitter shall at the request of the Bank, provide all documents which the Bank deems necessary, for the purpose of ascertaining the genuineness of the telegraphic transfer effected hereunder, including for ascertaining compliance with the legal and regulatory requirements and payment of statutory taxes, levies and duties (if any) as stated in clause 16 above.
18. Indemnity:  
Without limitation to any other provisions hereto the applicant /remitter agrees to indemnify the Bank against any and all losses, damages, claims, liabilities, costs (including legal costs on a full indemnity basis) which the Bank may suffer or incur arising from or in connection with any Telegraphic Transfer effected by the Bank hereunder. Further, the applicant/remitter agrees to absolve the Bank from any and all liabilities or losses arising from any cause beyond its control including, but not limited to the following:
  - a. the act, failure or neglect of any agent or correspondent selected by the Bank for the remittance thereof.
  - b. the act, failure, omission, or neglect by the applicant/remitter.
  - c. any delay, error, omission or default of any mode of transmittance including SWIFT messages.
  - d. the acts or edicts of any government or governmental agency or other group or groups exercising governmental powers whether de jure or de facto.
19. The applicant/remitter hereby agrees that laws of Sri Lanka shall govern these terms and conditions, and the parties shall submit to exclusive jurisdiction of the courts of Sri Lanka.

I/we hereby confirm that the above terms and conditions were explained to me in the language of my/ our choice before signing hereof and I/we have read and understood the above terms and conditions and I/we agree and consent to be bound thereby.

.....  
Name Stamp & Authorised Signature(s) of the Applicant/Remitter

## Bank Use Only

### Applicable for Imports only

H S Code checked against regulations

Teller

Auth

### Applicable for Non Imports only

Below USD 50,000

Above USD 50,000

Special Value Date

Deal Number

Nostro Bank

Customer Rate

Treasury Rate

Confirmation received from (Treasury staff member)

Signature Verified by (Name & Emp No)

Student File maintained

Y	N
Y	N

OTT original application/ letter submitted duly completed & signed as per guidelines

Y	N
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If no, are instructions in accordance with "Customer instructions by fax, email and telephone (Ref PRCD COO 2015/2010)" procedure

Y	N
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Is the OTT request in compliance with the circulars/instructions issued by regulatory bodies

Y	N
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Are supporting documents in compliant and relevant to the purpose of remittance

Y	N
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Checked on suspicion of Money Laundering/ Terrorist Financing Risk

Y	N
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} Please circle Y or N

Approval to overdraw given by

Name .....

Emp No & Designation .....

Transaction authenticated in accordance with TAL,

Emp No & Designation

Emp No & Designation

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Signature

Signature

OPS System Reference .....

## Notes

- Branch may refer to the operational guidelines for completion of OTT application
- Trade related transaction should be referred to the Trade Division (For where Customs Clearance is required)
- Branch Assistant Mgr/Mgr or ARM should obtain necessary approvals for overdrawn accounts under the DA limits
- All transactions above USD 5,000/- or equivalent require treasury rate, reference & approval
- All OTT requests submitted by the customers shall be in agreement and customers must be made aware and have read and understood the terms and conditions stated in the OTT application form.