

OCBC FLASH

Campaign FAQ

1) What is OCBC FLASH?

OCBC FLASH is a telegraphic transfer campaign for Singapore Dollar (SGD) transfers to Singapore and/or RENMINBI (CNH/ CNY) transfers to Mainland China via OCBC Velocity/ OCBC Malaysia Business Mobile Banking platform. It offers promotional flat fee rates of RM10 for the SGD transfers and RM30 for the CNH/ CNY transfers.

2) How long is the campaign period?

- (a) The SGD Campaign runs from 1 January to 31 December 2024 (“Campaign Period” which expression will be construed to refer to the period stated in this paragraph 2(a) in respect of telegraphic transfers in SGD to Singapore).
- (b) The RENMINBI Campaign runs from 1 January to 31 December 2024 (“Campaign Period” which expression will be construed to refer to the period stated in this paragraph 2(b) in respect of telegraphic transfers in CNH/CNY to Mainland China).

Both SGD Campaign and RENMINBI Campaign are collectively referred to as “Campaign”.

3) Who is eligible?

This Campaign is open to all corporate customers who have an account with OCBC Bank (Malaysia) Berhad (“OCBC Bank”) and/or OCBC Al-Amin Bank Berhad (“OCBC Al-Amin”), except for customers who carry on any of the money services businesses as defined in Money Services Business Act 2011 (a customer who is eligible is referred to as an “Eligible Customer”).

4) How does the campaign work?

An Eligible Customer who fulfills the conditions below is eligible to enjoy the promotional flat fee rates set out in paragraph 5:

- (a) perform telegraphic transfers (“TT”) in SGD to Singapore and/or CNH/CNY to Mainland China within the Campaign Period (as defined in paragraph 2 above);
- (b) perform the TT via OCBC Velocity or OCBC Malaysia Business Mobile Banking platform; and
- (c) select to pay for the TT charges by the Eligible Customer i.e. “Applicant (OUR)”. See Explanation Note below.

Explanation Note for paragraph 4(c). TT via OCBC Velocity and OCBC Malaysia Business Mobile Banking will require the Eligible Customer to instruct on the payment of charges imposed by OCBC Malaysia and other banks. The Eligible Customer must select the charges to be paid by “Applicant (OUR)”, meaning the charges will be paid by Eligible Customer. If the Eligible Customer selects the charges to be paid by “Beneficiary (BEN)” or “Shared (SHA)”, then the Promotion Rates do not apply and Normal Rates will apply instead. See Table 1 and paragraph 5 below.

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5) What are the Promotional Rates?

Table 1 below sets out the Promotional Rates which apply to each TT in SGD or CNH/CNY respectively which fully complies with the Campaign terms and conditions. If a TT does not fulfill any of the Campaign terms and conditions, the corresponding Normal Rates apply to the TT.

Table 1

TT Particulars	Promotional Rates	Normal Rates*
TT in SGD to Singapore	RM10	RM85
TT in CNH/CNY to Mainland China	RM30	RM100

*These are the Normal Rates as at 28 March 2022 and may be revised by OCBC from time to time by giving advance notice. The latest rates may be obtained from [Fees & Charges](#) page.

6) If I choose “BEN” or “SHA” will I still enjoy these Promotional Rates?

No, this Campaign only applies to transfers with the “OUR” charge type. “BEN” or “SHA” charge type may impose the Normal Rates and also result in agent fee and/or cost of wire being deducted from the remittance amount.

7) What is “OUR”, “SHA” and “BEN”? And who bears the cost of transfer?

	Cost Of Wire	Agent / Intermediary Bank Fee
Applicant (OUR)	You	You
Shared (SHA)	You	Beneficiary*
Beneficiary (BEN)	Beneficiary*	Beneficiary*

*Applicable agent fees and/or cost of wire will be deducted from the remittance amount.

8) Are there any hidden charges?

No. The only fee that you pay is the flat fee of RM10 for TT in SGD to Singapore and RM30 for TT in CNH/CNY to Mainland China. It applies to Eligible Customers performing the TT to transfer SGD/CNH/CNY from their respective OCBC Bank and/or OCBC AI- Amin account(s) to Singapore/Mainland China via OCBC Velocity/OCBC Malaysia Business Mobile Banking and selects the charge type “OUR” as elaborated in paragraph 4 above.

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9) How do I enjoy Promotional FX Rates?

To enjoy Promotional FX Rates, an Eligible Customer can:

- (a) book FX contract via FX Online platform and/or apply the FX contract while performing the TT; or
- (b) select “FX Contracts” instead of “Counter Rate” in the Telegraphic Transfers page via OCBC Velocity/OCBC Malaysia Business Mobile Banking; then enter “OCBCBEST” in the Contract Number Field.

Sample screen:

The screenshot displays the OCBC Flash Telegraphic Transfers (TT) interface. It is divided into 'From' and 'To' sections. The 'From' section includes fields for 'Your Account', 'Value Date' (25 Feb 2022), and 'Amount' (10,000.00). A dropdown menu for 'Remit Currency' is set to 'CNY', with a red callout '1 Select remit currency SGD/CNH/CNY'. Below this, there are radio buttons for 'Counter Rate' and 'FX Contracts' (selected). An 'Indicative Amount' of 6036 MYR is shown. A table lists contract details:

Contract No.	FX Rate	Amount Utilised (CNY)
OCBCBEST		10,000.00

Below the table, there are radio buttons for 'Applicant (OUR)' (selected), 'Beneficiary (BEN)', and 'Shared (SHA)'. A red callout '3 Select "OUR" charge type' points to the 'Applicant (OUR)' option. A red callout '2 Enter promotional code "OCBCBEST"' points to the 'Contract No.' field. The 'To' section includes fields for 'SWIFT Code' (ICBCCNBSXXX), 'Beneficiary Bank Country Code' (CN), 'Beneficiary Bank Name and Address' (MEGA INTERNATIONAL COMMERCIAL BANK, 188 WANGDUN ROADJIANWU MANSION, SUZHOU, CHINA), 'Beneficiary Account No.' (987654321), and 'Beneficiary Name and Address' (Bene Name 12345, Address 123, Address 456, Address 789).

10) When does FX Rates apply?

If the Eligible Customer instructs/authorizes to debit its account:

- (a) denominated in any currency other than SGD to pay for a TT in SGD; or
- (b) denominated in any currency other than CNH/CNY to pay for a TT in CNH/CNY respectively,

then there will be currency conversions and the Eligible Customer will incur foreign currency exchange rates (“FX rates”).

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11) Is there a transfer limit for transfers during this campaign period?

There is no maximum limit for transfers during this campaign period, but the minimum transfer limits as per normal Telegraphic Transfers are still applicable.

12) How long will it take for my money to be transferred during the campaign period?

SGD transfers to OCBC Bank in Singapore will be near instant whereas, for other banks in Singapore and CNH/CNY transfers to banks in [Mainland China](#), it will be within the same day (subject to the relevant cut-off times) provided the supporting documents given by the customer are sufficient and accurate.