



**PAYMENT TRANSACTION
WITH FOREIGN COUNTRIES**
DEPARTMENT FOR FOREIGN PAYMENT TRANSACTIONS



The payment transactions with foreign countries are performed according to:

The Foreign Currency Operation Law (The Official Gazette of the RS, numbers 62/2006, 31/201, 119/2012, 139/2014, 30/2018)- further in the text The Law

The Decision on the conditions and way of performing payment transactions with foreign countries (The Official Gazette of the RS, numbers 24/2007, 31/2007, 38/2010, 111/2015)- further in the text the Decision

Guidelines for realizing the Decision on the conditions and way of performing payment transactions with foreign countries (The Official Gazette of the RS, numbers 24/2007, 31/2007, 41/2007, 3/2008, 61/2008, 120/2008, 38/2010, 92/2011 and 62/2013, 51/2015, 111/2015, 82/2017, 98/2020, 154/2020, 66/2021 and 92/2021)- further in the text the Guidelines *.

*The Guidelines of which the integral parts are the Code Register of the payment bases, countries and currencies, can be found on the site of the National Bank (Guidelines 2006 (nbs.rs), the code registers are in the parts Attachments).

1. Payments to the foreign countries

For the payment to the foreign countries the client is obliged to submit to the bank the payment order for a foreign country and the accompanying documentation (by which the payment base is proved). The orders for the payment to the bank are submitted:

Personally/ in the paper form- by the nearest branch of office of the bank the client submits the payment order and the accompanying documentation (The client is obliged to submit to the bank the original of the payment order for a foreign country).

By e-mail- the payment order and the accompanying documentation are submitted to the e-mail deviznipp@altabanka.rs .

By e-banking- the payment order is sent by e-banking and the documentation is submitted to the e-mail deviznipp@altabanka.rs .

In the case of submitting the order by e-mail or by e-banking the client is not obliged to submit the original to the bank.



Cut off time

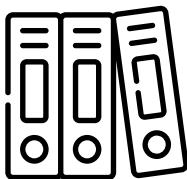
The payment orders, with the necessary accompanying documentation and the provided cover for the payment and commission collecting, will be realized on the same day if they are submitted to the Bank until 13.00 o'clock (the realization by the interbank clearing in foreign currency), i.e. until 14.00 o'clock (realization by swift network). The orders submitted after the mentioned deadlines will be done on the following workday.

1.1. Necessary documentation for the payments transactions to the foreign countries

The necessary documentation for the realization of the payment is:

Payment order (Form 70), signed and certified by the seal according to the valid "KDP" (signature) card of the client

Accompanying documentation (which depends on the type of business according to which the payment is done, from which it is possible to determine the amount and the basis of the payment, as well as the partner from a foreign country to whom the payment is realized)



Payment without documentation

▶ If the client and the bank have the signed Contract for performing payment transactions with foreign countries without submitting accompanying documentation, then the payment is realized only according to the received order, except in cases prescribed by the contract (the contract defines the acts according to which the client is obliged to submit the accompanying documentation).

1.1.1. Order for payment to foreign countries (Form 70)

Filling in according to the Guidelines - Guidelines 2006 (nbs.rs)

We especially pay attention that, while filling in the order:

In the space 4 „In favor of“it is filled in: name, address, state and account number of the non-resident to whom it is paid (in the IBAN format- for the countries in which that standard is applied),

In the space 5 „Code“it is filled in: the SWIFT address of the bank, as well as the name and the state of the non-resident to whom it is paid

In the space 7 „information for statistics“ it is filled in: the code of the payment bas and the description of the transaction- it is mandatory to fill in the information for the purpose of reporting the National Bank of Serbia and the information of the documentation according to which the payment is realized. If the payment is with the code 112, the necessary information is the Invoice number/ Pro-invoice number, as well as the year, according to which the payment is done, space 7A

In the space 8 "Number of reports about the credit business" and "Credit Year" it is filled in: the number and the year of the credit application, only if it is the payment by the credit business. In all other cases, these spaces are not filled in.

In the space "special mark" it is filled in the numeric mark according to the guidelines of the NBS:

- 1 Advance payment for goods or services
- 2 Payment to another non-resident, not the one to whom it is owed (assignment)
- 3 Credit business/ payment for goods imported more than a year ago, but not paid
- 4 Combination of the advance payment (1) and assignment (2)
- 5 Combination of the advance payment (1) and the credit business (3)
- 6 Combination of the assignment (2) and the credit business (3)
- 7 Combination of the advance payment (1), assignment (2) and the credit business (3)

In the space 9 it is mandatory filled in the option of expenses: SHA/OUR

While filling in the options of expenses, please consider the following:

SHA option- marks that the person submitting the order pays only the expenses of his/her bank, and, the expenses of corresponding banks, if any, are charged from the amount of the payment- the user gets the reduced amount comparing to the amount mentioned in the payment order.

OUR option- marks that the person submitting the order pays only the expenses of his/her bank, and the expenses of corresponding banks which take part in the monetary transfer, and the user gets the full amount of payment (stated in the payment order). The expenses of corresponding banks are charged from the person submitting the order, according to the principle of real expenses (according to the invoice got from the corresponding bank).

The accompanying documentation with the order for payment to a foreign country depends on the nature of business by which the payment is done and the most frequent documentations are:

- Invoice, contract, unique customs document (for imported goods), pro-invoice (for advance payments of the import of goods or services) or other document relevant for identification of the payment obligations on the basis of import of goods or services
- Contract with a foreign partner regarding the credit arrangement, as well as the necessary credit forms (KZ) (as confirmation that the credit has been recorded at the NBS)- for the payment on the basis of credits and loans
- Decision regarding the investments abroad, contract/status documentation- for capital investments
- Signed and certified contract of real estate purchase- for payments on this base

After the realized payment, the SWIFT message is submitted to the client to the desired mail address (according to the application filled in and submitted by the client)- attached

The information of the processed foreign payment order (type 70) is contained in an extract from the foreign currency bank account of the client, with the recorded change. The client is obliged to refer to the bank if he/she considers that the extract does not match the given order. If, during the submission of the payment order, some information is incorrect, the client, in a written form, makes the request for correction, according to which the bank corrects the necessary information. The Request for correcting the information has to be signed according to the record of submitted signatures (KDP).

2. Foreign currency purchase

2.1. Necessary documentation for the payments transactions to the foreign countries

The application for buying foreign currency assets is submitted by a client to the e-mail address: treasury@altabanka.rs, deviznipp@altabanka.rs

During the submission of the application for buying foreign currency assets, the client states the reason for buying, the amount and the currency of the assets he/she is buying.



The exchange rate for buying foreign currency

The exchange rate is determined in agreement with the Sector of assets and liquidity management. Upon obtaining the proforma invoice for purchasing foreign currency assets, the client, by the transfer order, pays the necessary assets in Serbian dinars (according to the instructions for payment in the proforma invoice). It is necessary for the client, during the payment of finances in dinars, precisely and completely state the instructions from the proforma invoice, in order to realize the transaction automatically, as soon as possible.

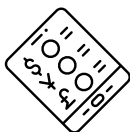
2.2. Selling foreign currency

treasury@altabanka.rs, deviznipp@altabanka.rs

The application has to be signed and optionally certified with a seal, according to the valid record of submitted signatures (KDP), the application has to contain:

- Identification information of a client (register/tax number),
- Account number from which the selling of the assets is done
- Amount and type of selling

The Serbian dinars account number to which the dinar assets have to be paid.



The exchange rate for selling foreign currency

The exchange rate is determined in agreement with the Sector of assets and liquidity management.



3. Payment of the costs of a business trip abroad (advance payment and final calculation of the costs)

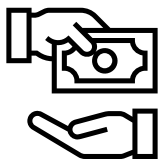
The payment of the costs of a business trip abroad (advance payment and final calculation of the costs) can be realized in cash* or cashless. If the assets for the cost payment are provided by buying from the bank, it is necessary for the client to do the purchase according to the described above procedure.

For the payment of the costs of a business trip, the client submits to the branch office of the bank the following:

- The order for the foreign payment (filled in, signed and certified according to the valid record of submitted signatures (KDP). On the order, besides other elements, it is necessary to mark the country of travelling. If the payment of the costs of a business trip is realized in cash, it is necessary to write in the order: name, identity card number of the person authorized to take the assets. If the payment is realized cashless, to the bank account of the person who travels, it is necessary to write in the order: name of the receiver, name of the bank, i.e. SWIFT code and account number

- The decision of the competent organ of the legal entity of ordering the employee to go to a business trip, according to which the payment of the costs of the business trip is realized (advance payment and final calculation of the costs). If the payment of the final calculation of the costs is realized, the accounted calculation should be submitted.





*When the payment of the costs of a business trip is realized in cash, for the amounts up to 600.000 RS dinars (the equivalent in the currency of payment) it is not necessary to appoint the collection of the cash.

For the amounts higher than the abovementioned one, it is necessary to appoint the collection of the cash, one work day earlier, at the branch office in which the collection of the cash is going to be realized.

If, according to the calculation, it is determined that, in the name of a business trip, more assets has been paid, the determined surplus of the assets is returned to the account from which the assets have been paid (the payment can be done in cash, or cashless). With the payment order for paying to the account of a legal entity, it is submitted the certificate that the costs were paid (the processed order 70 or the extract from the account with the recorded payment of the costs for a business trip).



4. Transfer of foreign currency assets to the account in another bank in the country

The transfer of foreign currency assets to the account of the same person in another bank in the country is done according to the application of the client (signed and certified according to the valid record of submitted signatures (KDP)), submitted by the branch office of the bank, in a written form, by e-mail or by e-banking.

The application has to contain:

- Identification information of the client (register/tax number)
- Account number from which the transfer of the assets is realized
- Amount and currency which is transferred
- Account number to which the transfer of the assets is realized
- SWIFT code of the user bank

We recommend that during the transfer of the assets to the account in another domestic bank to select the option of the costs SHA (especially in the cases when the bank receiver, according to its tariff does not charge the fee for inflows to the account of legal entities).



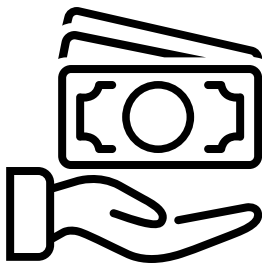
5. Payment in RSD to the account of a non-resident

For the realization of the payment in RSD to the account of a non-resident, the client personally (by the branch office), by e-mail or e-banking submits:

- The Foreign Payment Order (type 70)
- Documentation on the basis of which the payment is realized

Besides the submitted order and documentation, it is necessary that the client, by the transfer order, realized the coverage in RS dinars for the payment to the account of the bank Altabanka ad, according to the instructions which are possible to be obtained referring to the e-mail deviznipp@altabanka.rs

During the payment in RSD to the account of a non-resident, we recommend to use the option of the costs SHA.



6. Foreign Payment

For the realization of the foreign payment it is necessary for the client submits to the foreign partner the instructions for the payment (which differ, depending on the currency in which the payment is done). The instructions for payment with the necessary information can be taken by the client at the nearest branch office of the bank or referring to the e-mail address deviznipriliivi@altabanka.rs

The notification of foreign inflow is submitted to the client by an e-mail during a workday, for all the inflows received until 3 PM (the notification of the inflow is submitted to the e-mail address of the client submitting during opening the account at the bank Altabanka). For the inflows received after the mentioned deadline, the client gets the notification of the inflow the following workday.

The receiver of the foreign payment/exporter is obliged to, not later than 24 hours from the moment of receiving the notification, submits to the bank the information of the basis of the payment (schedule of the inflow). The schedule of the inflow to the Bank is submitted in the written form-personally, to the e-mail or by e-banking. The schedule of the inflow is submitted by filling in the information on the form/notification of the inflow sent by the bank, or on the document the client creates himself/herself, and which has to be signed (certified by a seal/ optionally).

The schedule of the inflow contains:

- The base of the foreign payment (code of the payment base)
- Special mark (if applicable)
- Reference to the accompanying documentation

Schedule to the end user

If the receiver of the inflow is not the end user, he/she is obliged to, besides the information related to the payment base, submit the request for transfer the assets to the end user (in a written form, signed and certified according to the valid record of submitted signatures (KDP)). The request has to contain the information regarding:

- The amount and the currency which is transferred to the end user,
- Name and address of the end user,
- Account number and the bank to which the transfer is done.

Upon receiving the information from the client and the coverage for the payment (from a foreign bank) the inflow is accounted on the account of the client, with the currency date from the SWIFT notification.

The information of the processed foreign payment order (form 60) are contained in the extract from the foreign currency account of the client, with the recorded change. The client is obliged to refer to the bank if he/she considers that the extract does not match the submitted order.

If, while submitting the schedule of the inflow, there is an incorrect information, the client in the written form, submits the request for correction, according to which the bank corrects the necessary information.



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