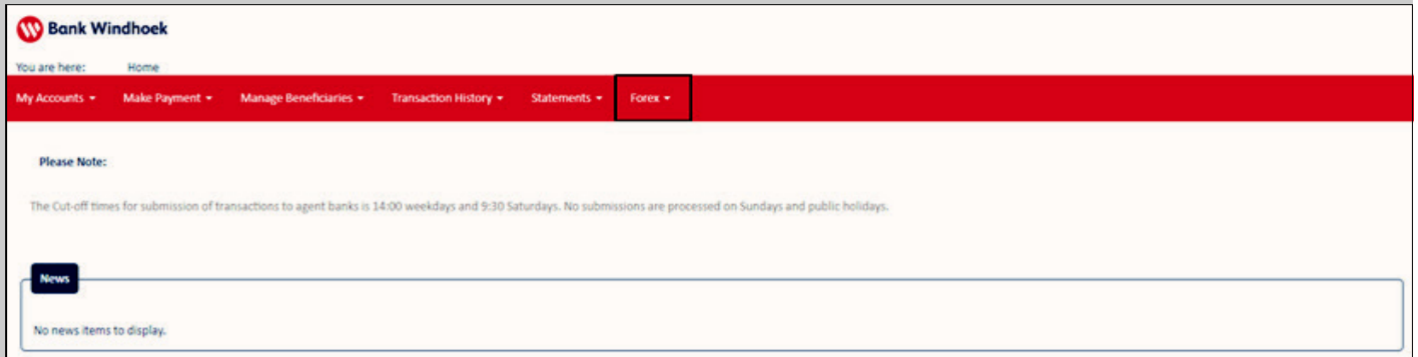


# How to use iBank's Forex function

## QUICK HELP GUIDE FOR SUBMITTING FOREIGN PAYMENTS ON IBANK FOR INDIVIDUALS

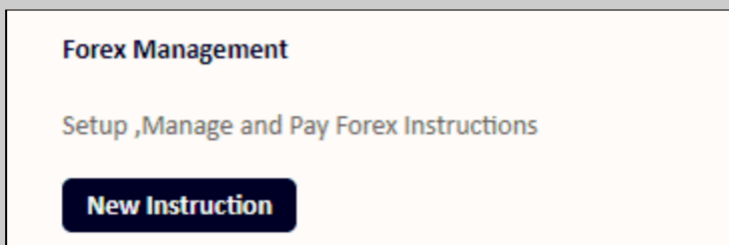
- When logging into Internet Banking, the “Forex” tab appear on the home screen.



- When selecting Forex, an additional selection will be available, “Forex Instruction”. Select Forex Instruction to proceed to the Forex Application and Forex Management.



- First-time transfer, select “New Instruction” and follow on-screen application.
- Or manage (edit or send instruction) of previously made transactions which will appear underneath “New Instruction”.



- A new Instruction will require the relevant category (*Purpose of Payment*) to be selected as per regulatory requirements by Bank of Namibia.



# How to use iBank's Forex function

## BW CLIENT INFORMATION

- Confirm that the details are correct as indicated on the screen. If any information is missing, update prior to proceeding to the next page. (*All fields are mandatory*)

**Client Information**

Instruction Category: Gift Payments

Please verify your information

Title:	Mr.	Client Name:	TestName TestSurname
Gender:	Male	Country:	Namibia
ResidentialStatus:	Resident	Residential Address:	10067362 Somewhere in Namibia, Windhoek, , Namibia
Postal Address:	10067362 Somewhere in Namibia	Email Address:	test@email.com
Contact Number:	264812345		

- Once all fields have been updated and are correct, press next to proceed to the recipient info.

**Next**      **Cancel**

## RECIPIENT/BENEFICIARY

- Determine and select the applicable field, if the beneficiary is an Individual or a Company (Entity) receiving funds.

**Recipient**

**Contact Information**

Recipient type:      **Individual**       **Entity**



# How to use iBank's Forex function

## INDIVIDUAL IN RECEIPT OF PAYMENT

- Due to Balance of Payment requirements, clients must complete full beneficiary details as indicated on invoices or provided by the beneficiary.

**Contact Information**

Recipient type:  Individual  Entity

Title: Mr

Gender: Male

Name: Test Name

Surname: Test Surname

Residential Status: Resident

Country: United Arab Emirates

State: Dubai

City: Dubai

Residential Address: 12345

Email Address: (Optional)

Phone Number: (Optional)

## ENTITY/COMPANY IN RECEIPT OF PAYMENT

- If Entity is selected, full name of beneficiary company to be included as it appears as the "Account Name" on the invoice.

**Contact Information**

Recipient type:  Individual  Entity

Name: Test Name

Country: United Arab Emirates

State: Dubai

City: Dubai

Residential Address: 12345

Email Address: (Optional)

Phone Number: (Optional)



# How to use iBank's Forex function

Transaction information requires the following to be completed:

- **Settlement Account:** The account which needs to be debited
- **Base Currency:** The currency in which payment is to be made
- **Base currency amount:** The foreign amount needs to be indicated in this field

Transaction Information	
Settlement Account:	Account number to be debited
Base Currency:	US Dollar
Base Currency Amount:	100.00

- **NB:** If the amount to be remitted is based on a NAD amount, the base currency must be indicated as NAD. NAD amount to be completed in "Base Currency Amount" and payment currency to be selected in a foreign currency.

Base Currency:	Namibian Dollar
Base Currency Amount:	100 (N\$ Amount to be converted)
Payment Currency:	US Dollar

## NON-IBAN COUNTRY

- **Recipient Bank Country:** Identifies the country where the bank account is held. This might differ from "beneficiary country."
- **Recipient IBAN/Recipient Account No:** The county of the Recipient Bank will determine if an IBAN or Account number is required.

Recipient Bank Country:	United States of America
Recipient Account No	



# How to use iBank's Forex function

- **Identity Recipient Bank by:** their SWIFT address which is used as the primary identifier for a bank who sends or receives international payments.
- Where the SWIFT address is unknown or not present on the supporting documentation provided by the beneficiary, a complete Bank Name must be entered.

Identify Recipient Bank by:	Swift Address	<input checked="" type="radio"/>
	Name	<input type="radio"/>
Recipient Swift Address:	BOMLAEAD	
Details of Payment:	Inv 1234	
Bank Charges Payable By:	Our- All charges are for ordering customers account	

## CONFIRMATION OF TRANSACTION

- Before submitting a payment instruction, confirm all the details of transaction, and “Save instruction for future payments to the same beneficiary.”

<b>Instruction Information</b>	
<input checked="" type="checkbox"/> Save Instruction for future use:	
Are the below amounts and details correct ?	
Recipient Name:	Test Name Test Surname
Recipient Country:	United Arab Emirates
Recipient Bank:	Bank of Dubai
Recipient Account:	AE12545
Customer Name:	Test Name
From Account:	123456
Currency:	USD
Base Currency Amount:	100.00
Instruction Description:	Inv 1234
Transaction charges:	OUR



# How to use iBank's Forex function

## SUPPORTING DOCUMENTS

Depending on the Purpose of Payment selected, the following supporting documents are compulsory as per Exchange Control Regulations that govern the flow of transactions:

- **Gift payments:** Copy of the beneficiary passport or ID required
- **Goods purchased:** Invoice or Pro-Forma Invoice required (If goods are not in the country yet)
- **Goods Purchased:** Original Invoice (if goods have already been received)  
Original transport documentation, i.e. Bill of Lading | Air Waybill |  
Original SAD500 customs declaration form  
Original release order and/or exit note
- **Services rendered:** Invoice required
- **Investment abroad:** Copy of Namibian ID/ passport, proof of registration as Namibian taxpayer.
- **Study Allowance:** Transfer directly to student overseas – copy of student passport / ID, proof of enrollment and prospectus or invoice from tertiary institute.
- **Travel Allowance:** Transfer to own account abroad for travel purposes – passport and air ticket of traveler.
- **Foreign National Payment:** Temporary residents with valid work permits in Namibia. Passport copy and valid work permit.
- **Accommodation:** Copy of passport and invoice from establishment.
- **Subscriptions:** Invoice
- **Salaries:** Salaries by a company on behalf of a foreign national in Namibia: Copy of passport/ employment contract.
- **Tuition Fees:** Paid directly to the Institute – Invoice
- **Family Maintenance:** Copy of the beneficiary passport

Please attach supporting documents to send instruction

Document Examples  
Supporting Documents

Invoice, Bill of Lading, Passport, Air Ticket, Travellers Passport, Pro-Forma, Exit Note, Distribution list, SAD500, Lease Agreement etc

Browse...

Upload



# How to use iBank's Forex function

## DISCLAIMER PRIOR TO SUBMISSION:

### Please Note:

I, the undersigned \_\_\_\_\_; hereby declare that:

1. I have read this document and know and understand the contents thereof;
2. the information furnished above is in all respects both true and correct;
3. the currency applied for will only be used for the specific purpose stated herein;
4. the documentation presented in support of this application is in all respects authentic;
5. I have been informed of the limit applicable to the above transaction and confirm that this limit will not be exceeded as a result of the conclusion of this transaction; and I consent to this information being provided to the Inland Revenue Service and/or the Financial Intelligence Centre.

Kindly note that this is only a payment request

Ensure that your recipient information is correct before submitting the transaction.

If you realize that the instruction information that you submitted is incorrect, then you need to **Contact Us** for assistance regarding the reversal procedure of the transaction.

- Once all details have been completed, click submit.

Back

Send Instruction

***NB: Forex Instructions submitted via iBank is only an application form, and is still subject to regulatory requirements to be met prior to execution of transaction.***

For more information, contact our Customer Contact Centre at +264 61 2991200 or [IBS-Sales@bankwindhoek.com.na](mailto:IBS-Sales@bankwindhoek.com.na)

