

WTR 1*

EU WIRE TRANSFER REGULATIONS

EFFECTIVE: 1 Jan 2007 - 26 June 2017

Regulation (EC) 1781 / 2006

Transfer of Funds (Information on the Payer) Regulations 2007

APPLIES

EU PSP e-funds transfers



EXCLUDES

- *Certain card & direct debit payments with 'unique ids'
- * E-money < €1K
- * Certain telco payments
- * Cash withdrawals from own a/c
- * Truncated cheques
- * Payments b/n PSPs on own a/c
- * Some public auth. payments

Complete Information on Payer >>> "CIP"

- * Name
- * Address*
- * A/c # (or unique txn ID)

Instead of address

- Date & place of birth
- Customer ID N°
- National ID N°

PAYER PSP

KEY OBLIGATIONS

PAYEE PSP

Transfers outside the EU
Payments txns to include
Full CIP

Transfers inside the EU
Reduced CIP
A/c N° or unique txn ID

INTERMEDIATE PSP

Payer info to stay with the transfer

- *Systems & Controls to detect missing info
- * If info missing:
 - reject
 - ask for CIP
- *Separate reporting obligation where PSP regularly fails to provide CIP



All PSPs

Record Keeping 5 yrs

Law enforcement co-operation

CIP Verification

Account transfers

Yes but OK if MLD3 CDD completed & stored

Non - Account transfers
Yes if > €1K

SWIFT Codes

MT103

MT202 COV
MT205 COV



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