

Notice of Introducing Payment Connect

Nanyang Commercial Bank, Limited ("the Bank") will launch the Payment Connect service ("the Service") on July 22, 2025. The service feature as below:

- Use FPS to conduct real-time RMB fund transfer to Mainland designated bank accounts as well as receive RMB or HKD fund transfers from Mainland bank accounts without service charges
- Real-time fund transfer services can be completed with ease by simply providing a Mainland mobile phone number or Mainland bank account number along with the recipient's name
- Make real-time RMB exchange to your own or a third party's Mainland bank account without having to open an RMB account
- Receive instant notifications to confirm successful fund transfers to Mainland bank accounts

FAQ of "Payment Connect"

1、What is Payment Connect?

Payment Connect refers to the linkage of the Mainland China's Internet Banking Payment System (IBPS) and Hong Kong's Faster Payment System (FPS). "Payment Connect" supports northbound payments (Hong Kong to Mainland China) and southbound payments (Mainland China to Hong Kong).

2、What is the benefit of "Payment Connect" ?

"Payment Connect" supports real-time, two-way, small-value cross-boundary remittance.

3、What are the key features of “Payment Connect” ?
Currently, the Bank only supports person-to-person cross-border transfers, until further notice.

	Northbound (Hong Kong to Mainland China)	Southbound (Mainland China to Hong Kong)
Eligible Payer	Hong Kong Identity Card Holder	Mainland Identity Card Holder
Documentary Proof Required	Nil Remark: The payee is restricted to personal account holders only	Nil
Service Hours	24x7	The current service hours are from 7:00 AM to 11:00 PM daily, as the fund transfer services provided by different Mainland China banks via Payment Connect may vary, the eligible payer should consult the relevant Mainland China bank before making the payments.
Debit currency	Debit from NCB in Hong Kong: RMB (if the customer already hold an RMB account), or HKD (convert HKD to RMB with instant exchange rates of NCB)	Debit from designated banks in Mainland China: RMB
Credit currency	Credit to designated banks in Mainland China: RMB*	Credit to NCB in Hong Kong: RMB or HKD*

*If the receiving account does not support RMB, the transaction will be returned to the original debit account directly. If the remittances are processed with real-time foreign currency exchange, the remittances will also be directly returned to the original debit account at the original exchange rate.



4. Which Mainland China banks support "Payment Connect"?
For details of designated banks in the Mainland, please visit:
https://fps.hkicl.com.hk/eng/fps/consumers/payment_connect.php

Customers can also view the list of designated Mainland banks on the "Payment Connect" webpage of Internet Banking/Mobile Banking.

Personal Internet banking: "Transfer/payment" > "Payment Connect" > "Unregistered payee" > "Receiving bank" and select the drop-down list.

Mobile banking: "All functions" > "Registered payee" > "Payment Connect /Overseas payee" > "Add Remittance payee" > "Payment Connect payee" > "Receiving bank" and select the drop-down list.

5. Are there any transaction limits for transfer to Mainland China via "Payment Connect" ?

Currently, the daily limit of fund transfer to Mainland China is HKD10,000 (or its equivalent) per person and the annual total limit of fund transfer is HKD200,000 (or its equivalent) per person for each participating institution. The limit is separate from the existing daily remittance limit of RMB 80,000 that applies to the same-name transfers

In addition, this transfer limit is also subject to the daily remittance limit to registered overseas payees or unregistered overseas payees (HKD 500,000 and HKD 50,000 respectively). If you need to adjust this limit, please update the limit through the following methods:

Personal Internet Banking: "Transfer/Payment" > "Transfer/Payment Settings" > "Transaction Limit"



6、Will the fund transfer to Mainland China via “Payment Connect” be limited to same name transfer only?

No. “Payment Connect” supports P2P transfer, which included same name account(s) or non-same name account(s) cross-border transfer.

7、Is there any fee charged for “Payment Connect” ?

The handling fee for “Payment Connect” is currently waived until further notice.

8、When will the funds arrive at the payee’ s bank when transferring funds to Mainland China via “ Payment Connect” ?

Funds are transferred on a real-time basis to Mainland China via the “Payment Connect”.

Nanyang Commercial Bank, Limited