



PAYING BENEFITS TO BENEFICIARIES WITH FOREIGN BANK ACCOUNTS

When a claimant nominates a beneficiary that lives in another country, paying the benefit to their foreign bank account requires more information than the completed application form and standard claim documents.

The documents required are:

A) Bank account information

We require all of the following details of the bank account for every foreign payment:

1. Name of account
2. Account number
3. Bank name and physical address
4. IBAN Number (international bank account number)
5. SWIFT Bank Identifier Code (SWIFTBIC)
6. Type of account

THE EMPLOYER OR BENEFICIARIES CAN OBTAIN THE IBAN AND SWIFT CODES FROM THE INTERNATIONAL BANK.

B) If the payment is made to a South African Citizen that has emigrated:

1. The foreign payment questionnaire need to be completed. This will be requested after the claim documents are submitted.
2. Foreign documents in a language other than English needs to be submitted with a translated version.



Contact your HR Department for any assistance, as they have access to the necessary forms and know what process to follow.



Are you using the most up-to-date forms? Did you know there is a helpful checklist so that you submit all of the documents required? Click this link to find out more.



For help with completing application forms and compiling claim documents call our HR911 line on 021 509 9311

“ Additional time will be required to process the foreign payment. This is due to the SA Reserve Bank application and clearance process which is required by Exchange Control regulation. ”



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