

RMB (CNH/CNY) Purpose of Payment types and codes

The purpose of payment type and code is required for RMB (CNH and CNY) remittances into mainland China.

Purpose of payment types	Purpose of payment codes
<p>Cross-Border Goods Trade Goods Trade Settlement: such as sell or purchase for goods, import or export of goods, procurement of goods, Letter of Credit or documentary collection related to goods trade, prepayment of goods, etc.</p>	CGODDR
<p>Cross-Border Service Trade Service Trade Settlement: such as public utility, rent, audit fee, hotel and accommodation fee, legal fee, advertising and promotion fee, processing fee, copyright and license fee, wages, service contract fee, design fee, research and development fee, registration fee, medical expense, or reimbursement, etc.</p>	CSTRDR
<p>Cross-Border Capital Transfer Capital Account: Capital account transactions, (capital transfers and acquisition/disposal of non-productive or non-financial assets), capital injection, capital reduction, capital payment, direct investments, securities investments, other investments, shareholder's loan/repayment, other capital payments as approved by relevant regulatory authorities, fund transfers for foreign direct investment ("FDI") by enterprises and RMB Qualified Foreign Institutional Investor ("RQFII") projects by enterprises, bonds, fund transfer between enterprises, individual investments, etc.</p>	CCTFDR
<p>Other Current Account Transactions Dividend Account: Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.</p>	COCADR
<p>Charity Donation Charity Donation: donation to charity organizations</p>	CCDNDR

Formatting details

Type: The Purpose of Payment type must be selected by the Client in the Purpose of Payment dropdown when creating an Order.

- If the Purpose of payment type is **Trade Related***, the client must include 'Goods Trade' or 'Service Trade' in the Beneficiary Reference field (1 or 2).