



Country information

South Korea

Consumer Payment Product
July 2022

South Korea

Pay in another currency

Are you making a payment in KRW or another foreign currency and only have a Euro account? Then ABN AMRO will buy the amount in that currency for you. It will then always take two working days before ABN AMRO can transfer this amount for you. This means that your payment takes two more working days. You make a payment in a foreign currency by selecting the desired currency in the transfer screen.

Are you making the payment in Euros and the recipient doesn't have a Euro account? Then the amount is converted abroad to the currency of the recipient's account. This can be disadvantageous because exchange rates abroad are usually less favourable than the exchange rate used by ABN AMRO.

What conditions must a payment to South Korea meet?

For the South Korean won a different rule applies for the amount to be transferred. You should note an amount without decimals. You can leave the decimal field blank for this purpose.

National holidays

South Korea has its own national holidays on which the banks are closed. Please note that around those days it will take longer for your payment to be processed.

Currency calculator

Would you like an indication of the exchange rate used by ABN AMRO for your international transfer? To do this, go to abnamro.nl/valutacalculator

Is the credit date important?

Is it important that the amount is credited to the beneficiary on a specific date? Ask the ABN AMRO Payment Service Desk for the latest delivery times. You can reach us on working days from 08:00 a.m. to 5:30 p.m. via 020 - 629 80 77 (usual call charges).



Country code

KR

Currency code

KRW (restricted currency)

IBAN

No IBAN

Bank account number

There is no standard format known for a bank account number in South Korea. The number of figures varies from bank to bank.

Beneficiary data

Make sure that your payee's details (account number, name, address and telephone number) are entered completely and correctly in the payment order in order to avoid delay and/or refusal of your payment order at the payee's bank.

Bank code

You must enter the SWIFT address (BIC code) and (if applicable) the bank code of the beneficiary's bank in your payment.

Bank code structure

Consists of 7 digits and starts with a 0 or 3. The first 3 digits identify the bank and the last 4 digits identify the branch.

Disclaimer

Het kan zijn dat door de bank van de begunstigde aanvullende voorwaarden worden gesteld aan de betaalopdracht. ABN AMRO is niet aansprakelijk voor eventuele vertraging die hierdoor kan ontstaan.