



TELEGRAPHIC TRANSFER

A mode of international transfer of funds inward and outward

Westpac PNG

September 2024



Telegraphic Transfer (TT) is a convenient and safe way to conduct inward or outward remittance of funds internationally

- TT is available to both business and personal customers through our Gordons Branch in NCD and all our Provincial branches.
- Inwards and Outwards TT ensures a secure and efficient way to transfer funds using SWIFT (Society of World-wide Inter-Bank Financial Communication).
- A beneficiary can receive funds within 24-hours (depending on the country).
- TT supports customers with import related business transactions, tuition fees, family travel/maintenance etc.

Benefits & Features of TT (Inward/Outward)

- Outward TT accessible via Internet Banking and Corporate Online.
- A fixed transaction service fee regardless of remitting amount.
- Outward TT transaction limit of K5,000 per day for both personal and business customers, provided all supporting documents have been presented to the bank. Any FX requests exceeding K5,000 is taken up as an order.
- Inward TTs processed within 24 hours.
- Cut-off time for same day processing is 2pm each business day.

Who can apply

- Outward TT - A business entity domiciled and registered in PNG with an existing Westpac PNG account.
- Outward TT - A Personal customer who has an existing account with us.
- Inward TT - Personal and Business customers with active accounts with Westpac PNG and/or other local banks.

IMPORTANT INFORMATION: You cannot exceed the threshold for overseas remittance set by Bank of PNG (currently PGK 500,000.00 annually) without first obtaining a Tax Clearance Certificate (TCC) from the Internal Revenue Commission. Should you exceed the threshold, we reserve the right to stop further transactions until a TCC is provided.

How to apply

Visit your local Westpac Branch and speak to your Relationship Manager.

Fees and Charges



Scan QR to download the Westpac International Fees and Charges brochure.

We're here to help

Our Customer Care team is ready to assist between the hours of 8am-5pm on business days.



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