



## **Notice of launching Payment Connect service**

Payment Connect is a linkage between the Internet Banking Payment System (IBPS) in the Mainland and the Faster Payment System (FPS) in Hong Kong. The introduction of real-time settlement in bilateral local currencies of RMB and HKD will significantly improve convenience for cross-boundary payments.

Chiyu Banking personal customers can make and receive cross boundary remittance via Payment Connect through mobile banking or internet banking. Customers can transfer funds via FPS to either their own or third-party personal accounts in the Mainland, while also receiving fund transfers from their own or third-party Mainland personal accounts through Payment Connect.

For any inquiries, please contact our branch staff or call our customer service hotline at (852) 2232 3625.

Chiyu Banking Corporation Limited

May 2026

Encl. Payment Connect-FAQ

Enclosure: Payment Connect-FAQ

1. What is “Payment Connect”?

Payment Connect refers to the linkage of the Mainland’s Internet Banking Payment System (IBPS) and Hong Kong’s Faster Payment System (FPS). Transactions include northbound payments (Hong Kong to The Mainland) and southbound payments (The Mainland to Hong Kong).

2. What are the main features of “Payment Connect”?

Payment Connect currently supports personal customer cross-border transfer, including same name account or non-same name account.

	Northbound (Hong Kong to The Mainland)	Southbound (The Mainland to Hong Kong)
Eligible Payer	Hong Kong Identity Card Holder	The Mainland Identity Card Holder
Debit currency	Debit from Chiyu Bank in Hong Kong: RMB (if holding RMB account), or HKD (exchange HKD to RMB from HKD account)	Debit from designated banks in the Mainland: RMB or HKD
Credit currency	* <sup>1</sup> Credit to designated banks in the Mainland: RMB	* <sup>2</sup> Credit to Chiyu Bank in Hong Kong RMB or HKD

(\*Notes: 1. If remittance is processed with real-time foreign currency exchange, remittance will be also directly returned to the original debit account directly. 2. If the receiving accounts does not support RMB, transaction will be returned to the original debit account directly.)

3. Are there any transaction limits for transfer to the Mainland via “Payment Connect”?

Daily limit of fund transfer to the Mainland is currently HKD 10,000 (or its equivalent) per customer, and the annual total limit of fund transfer is HKD 200,000 (or its equivalent) per customer. The limit is separated from existing daily remittance limit of RMB 80,000 that applies to the same name transfer.

4. When will the fund arrive at the payee’s bank when transferring funds to the Mainland via “Payment Connect”?

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



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