

- All tax payments going to US department will be exempt from the splitting payment control.
- For Splitting payments, below are the scenarios which are discussed in which team will be checking the details on the attachment:

**Splitting Payments :**

1. TAG team need to focus on Sender and receiver i.e. funds going from same account to same ultimate beneficiary on same day.
2. If wire/Instruction details contain any ref detail or invoice #, will have to aggregate on basis of ultimate beneficiary.
3. All HRM policy will be applicable on such scenarios:
  - (a) Aggregate is greater than or equal to 50K/\$25K FX in case of phone call(Verbal Authorization), need LOA(written authorization) for complete amount.
  - (b) Aggregate is greater than or equal to 50K/\$25K FX in case of Fax, need call back details. ( Added on 12/19/2016)
  - (c) Aggregate is greater than or equal to 10MM, BSO approval is required.
  - (d) Aggregate is greater than or equal to 500 MM, MD approval is required.

**Scenarios discussed :**

1. First we received 40K instruction, then later 20K instruction for same beneficiary We will need LOA call back.
2. In scenario # 1, if we receive another 30K for same beneficiary we will not need LOA until unless again the threshold reaches 50k.
3. First we received 60K instruction (LOA callback provided), then later 5K instruction for same beneficiary we will not need LOA and callback until unless again the threshold reaches 50k.
4. First we received 10MM instruction(LOA callback and SPG approval attached), then later 5MM instruction for same beneficiary we will not need SPG approval until unless the threshold reaches 10MM again.

**Exception/Out of scope :** Splitting Payment scenario is not applicable on scenarios where the transfer is between the same name/same signatory accounts and also where the instruction via is exempt phone call, exempt email, exempt fax.

**Cash Transfer exception 10MM and above: (Effective Date - 25th July, 2016)**

All HRM eligible transactions greater than or equal to 10MM will require an additional approval before money is moved. The purpose of this added layer of approval is to strengthen our controls for fund transfers.

Front office will obtain approval from BSO/SPG team on email and attach it to teas ticket.

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