



FAQ on the International Bank Account Number (IBAN)

Question 1: What is IBAN?

Answer: IBAN is the acronym for ISO 13616 standard compliant International Bank Account Number.

IBAN is a unique customer account number which can be used confidently in making or receiving payments (excluding checks) within Jordan as well as abroad. The confidence comes from two sources: the first is the internationally accepted standard for numbering bank customer accounts and the second is the ISO standard methodology for verifying the accuracy of the IBAN.

Question 2: Can you explain briefly the IBAN for Jordan?

Answer: According to the ISO compliant IBAN Standard issued by the Central Bank of Jordan, all IBANs have a fixed length of 30 characters.

An example of an IBAN for a Citi Customer is given below:

Header				BBAN
ISO Country Code	Check Digit	Bank Identifier Code	ECC Branch Code	Customer Account Number
JO	99	CITI	0010	"10 digit Current Account Number" with additional 8 leading zeros

Note: Citi Jordan ECC Branch Code is set as 0010

IBAN has two main components i.e. the header and the Basic Bank Account Number (BBAN).

The header helps to identify and verify the IBAN internationally. It contains the ISO two letter country code which is set to "JO", the check digit, the bank identifier code which is set to "CITI", the ECC branch code which is set to "0010".

The BBAN helps to identify an account number of a customer. It comprises the existing customer account number preceded by 8 leading zeros.

Question 3: What is the difference between an IBAN and a normal account number?

Answer: An IBAN can always be distinguished from a normal customer account number by the following:

- (a) Two letters at the beginning of the IBAN, which refer to the country code where the account resides;
- (b) Two numbers (in the third and fourth position of the IBAN), which represent the check digit;
- (c) Four characters (after the check digits) to identify the respective bank where the beneficiary maintains his/her account;
- (d) Four numbers (after the bank identifier code) to identify ECC branch code;

and

- (e) The length of the IBAN is 30 characters.

For example, in the IBAN account number JO99CITI0010000000000123456789:

It starts with "JO" (country code), followed by "99" (the two check digits), followed by "CITI" (Bank Identifier Code), followed by "0010" (ECC Branch Code), then the 18 digit BBAN (Basic Banking Account Number).

Question 4: Why did Jordan decide to introduce IBAN?

Answer: Jordan decided to implement IBAN to increase efficiency of electronic fund transfers.

The ISO IBAN Standard provides a methodology for a bank initiating a payment to check the accuracy of the IBAN of the recipient, regardless of the bank where the account is maintained. Therefore, any electronic payment containing a valid IBAN could be credited faster to the recipient's account.

Question 5: How would bank customers benefit from IBAN?

Answer: The main benefit of IBAN to the customer is the assurance of making a payment to the correct account without delay.

Since banks check the accuracy of the IBAN at the point of initiating a payment, they can only make the payments which carry the correct IBAN.

Question 6: Who requires an IBAN?

Answer: Bank customers, who receive or make electronic payments in Jordan or abroad, will require IBAN. If you have more than one account at your bank, you will require an IBAN for each of your accounts.

Question 7: When can Citi customers use IBAN in Jordan?

Answer: Bank customers can use IBAN for their interbank domestic and cross border electronic payments from February 2, 2014.

Question 8: How can I get my IBAN?

Answer: Each of your account numbers will be converted into IBAN format before February 2, 2014, and the details will be informed to you by Citibank Jordan. Your bank will also print your IBAN and bank SWIFT Code on your bank statement(s) starting February 2, 2014.

Question 9: For which transaction(s) can IBAN be used?

Answer: IBAN can be used for the following domestic and cross border payments:

- Citi Initiating an electronic payment through Citi to a person or company in a country that has adopted IBAN and where the usage of IBAN is compulsory;
- Receiving an electronic payment through Citi from a person in a country that has adopted IBAN;
- Receiving an electronic payment through Citi from an account of a person or company in Jordan;
- Receiving an electronic payment through Citi from a person or company in a country that has not adopted IBAN

Question 10: Does the existing account numbers become invalid with the introduction of IBAN?

Answer: No. Your existing account number will continue to be valid. IBAN is not a new account number. It simply represents the existing account number in an electronically recognizable ISO standard format. The adoption of IBAN in Jordan does not require changing or replacing the existing account numbers.

Question 11: Is the IBAN to be used only for international payments?

Answer: No. Customers have to use IBAN in making and receiving international as well as domestic electronic payments. (Please refer to the answer to question 9).

Question 12: Who can create and issue IBAN?

Answer: Banks in Jordan having customer accounts which are used for electronic payments are authorized to generate IBAN. No other party is permitted to generate IBAN for bank customers.

Question 13: Is there a standard way to write an IBAN?

Answer: When you write or print an IBAN on a document, it has to be split into groups of four characters, e.g.: JOCD CITI 0010 0000 0000 0123 4567 89 to support easy recognition. The last group of the IBAN for a customer in Jordan contains two characters.

There should not be any spaces when entering the IBAN in an electronic payment message. The IBAN should be presented in an electronic payment message as a continuous string of characters i.e. JOCDCITI0010000000000123456789.

Question 14: What happens if we don't mention Beneficiary account as IBAN after February 1, 2014?

Answer: Citi will not process and will reject such transfers if they do not contain a valid IBAN account number after February 1, 2014. Furthermore, there may be additional rejection charges applied to the transfer. This is only applicable for payments made to beneficiaries in Jordan.

Question 15: What will be the impact on Citidirect & File upload channels such as Citi File Xchange (CFX) and Citi Swift Exchange (CSX) for Citi Corporate Clients?

Answer: All Citibank channels including CitiDirect, Citi File Xchange (CFX) and Citi Swift Exchange (CSX) will be upgraded to accept the IBAN for Jordan. Payments initiated from Citidirect user interface, Citidirect file upload, CFX, and CSX on or after February 2, 2014 can either have your Citi IBAN account or 10 digit current account number. Beneficiary account however should always be a 30 digit IBAN as per Central Bank of Jordan mandate.

Question 16: Will Citi have ability to send IBAN or non-IBAN in swift statements such as MT940/950 for Corporate Customers?

Answer: Yes, Citi will be able to provide 30 digits IBAN as well as 10 digit current accounts in MT940 and 950. We request you to please contact your relationship manager or designated Citi contact person for your specific requirements on this front.