

## FREQUENTLY ASKED QUESTIONS – CBA'S NEW/EXOTIC CURRENCIES

**1. How many currencies are supported in this solution?**

CBA is now offering more than 120 currencies for customers to make payments. This is 100 more than the existing 22 currencies.

[Click Here](#) for a comprehensive list of the 100 additional currencies.

**2. Do I need to have an account with the bank, and in the currencies intended to transfer?**

A customer needs to have an account with CBA to originate the transfer instructions. However, they need not have an account in the intended currency of transfer. CBA and the correspondents will facilitate the FX conversions to those currencies and the transfer.

**3. What are the cut-off times for the different currencies?**

The usual cut-off times for international TTs apply. In addition, this will take cognizance of the different time zones for settlement.

**4. What are the applicable exchange rates to convert amount to transfer?**

CBA's treasury team will advise on the applicable FX rate for each currency, as the same will vary on a daily basis, as is usually the case. The conversion to the outgoing currency will be done against USD at advised rates.

**5. Will the additional 100 currencies be added to our counter rates?**

No, the conversion model for the additional currencies is different as it is based purely on USD. Our [existing 22 currencies](#) will remain the counter rates as they are against KES.

**6. Does this solution also cater for cash or drafts?**

No, this solution only covers for payments.

**7. Is there a restriction on amounts that can be sent out?**

There is no restriction on the amount that can be sent for the various currencies.

**8. What happens when there is a currency holiday**

Payment will be rolled forward to the next available working day if Value Date falls on a currency holiday

