

## SBI SWIFT Channel in India

Swift Linked Offices  
(146 in Number at Various Locations)

SBI operates a **SWIFT Operations Centre (SOC)** at Mumbai, the central point of a network of 141 SWIFT-linked branches in India and abroad. SWIFT Authenticator keys (SAK) are centralized at the SOC. (Prior clearance from FD, Kolkata is required for exchange of SAK).

Some FAQs:

- SWIFT Authenticator Keys are centralised at SOC (Prior Clearance of FD is required for exchange of SAKs).
- Although FD is SWIFT Linked, messages regarding fund transfers, Letters of Credit, Guarantees, etc., should not be sent to them. These should be sent to the branches concerned giving Branch Code No., Name of the Branch, Name of Beneficiary and Account No.
- Use correct BIC Number of the branch for which the message is meant (list appended).
- Draw Payment Orders only in currencies mentioned in the schedule of Agency Arrangements (as agreed upon between SBI and correspondents).
- Payment Instructions containing all relevant details should be sent to the branch concerned for execution of the payment order with specific details as to where cover funds have been provided.
- Cover funds for remittances should be provided to the respective Nostro account with full details viz., branch name, code number, name of the beneficiary etc., in accordance with the Agency Arrangements. Messages for paying funds into our Nostro Account without any authenticated payment instruction directly to the drawee branch result in delay, inconvenience to beneficiary and embarrassment to remitter. Branches may be advised to get full details from remitter before sending remittances (please refer to Standard Settlement Instructions).
- Payments relating to our Associates/ Subsidiaries may not be sent to our branches as they maintain their own nostro accounts and have their own arrangements for such payments.

Swift Operations Centre (Soc)

At World Trade Centre,

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