

# Low Value Domestic Payments (GIRO)

## Pay more with less



Transfer funds by GIRO to any account across a large network of participating banks in Singapore.



Consolidated debit protects confidentiality of individual payment details - suitable for payroll payment.



Cost-effective payment compared to paying by cash and cheque.

### At a glance

- High volume, low value domestic SGD payments.
- GIRO offers a secure and convenient way to pay your vendors and employees.
- This can be individual or bulk GIRO payments.

### Designed for

- Companies that need to make large volume of domestic payments in a cost-effective manner.

### How it works

#### Your benefits

- **Convenient electronic payment initiation with multiple channels.**
- **Cost-efficient alternative to cash and cheque payments.**

- **Save time and cost.**

- **Enable payments to numerous payees with accounts in participating banks.**

#### Our solutions

- Available through various DBS' electronic channels:
  - DBS IDEAL
  - DBS IDEAL Mobile
  - DBS IDEAL Connect
  - SWIFT FileAct

- Send bulk payments electronically to DBS in one file.

- DBS is one of 46 participating banks.

## ⦿ Your benefits

- **Faster payment than cheques.**
- **Better relationship with suppliers and vendors with prompt payment settlement.**

- **Facilitate account reconciliation.**
- **Maintain confidentiality of individual payment details with consolidated debit – suitable for payroll payment.**

- **Improve time management by preparing your payments/collections in advance.**
- **Better cash flow management for both payer and payee with payment certainty and finality.**

- **Promote better relationship with suppliers and vendors with transaction advice of successful payment.**

## ⦿ Our solutions

- Funds are credited to beneficiary:
  - Same day for DBS/POSB accounts
  - T+1 for other accounts

- Transaction information provided by payer transmitted end-to-end.
- Available debit options to suit your needs:
  - Itemised debit
  - Consolidated debit

- Send future-dated instruction up to 90 days in advance. We will save your instructions and process them as per your value date.
- No hidden cost. Beneficiary receives full payment on specified date.

- Beneficiary will receive transaction advice when payment is successful - optional value-added service.

## What makes us different

### ⦿ Why we are different

- **DBS/POSB has largest customer base in Singapore.**
- **Best-in-class cut-off time in Singapore if paying to DBS/POSB account.**
- **Competitive pricing.**

### ⦿ How it helps you

- Most of your beneficiaries will receive payments on the same day.
- More time to prepare your payments.
- Cost savings in managing repetitive, high volume payments/collections e.g. payroll.

## ◎ Find out more today

Partner with DBS today so you can live more, bank less.

For more information on our products and services, please contact your Relationship Manager, or call **1800 222 2200** (8:30 am to 8:30 pm Mon - Fri excluding Public Holidays).

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Global Bank of the Year 2018, The Banker  
Best Bank in the World 2018, Global Finance  
World's Best Digital Bank 2018, Euromoney  
Safest Bank, Asia 2009 – 2018, Global Finance