



ACCURACY
is what
my IBAN
means to me

IBAN is the mandatory bank account number for payrolls/salaries, remittances and e-payments effective November 19, 2011

The International Bank Account Number (IBAN) is a 23-digit alphanumeric sequence that will become the official standard for money transfers (including salaries, international remittances and e-payments) in the UAE. Your IBAN will be automatically generated and communicated to you by your local bank*. If you do not receive this communication by November 1, 2011, please contact your local bank.

Visit www.centralbank.ae

*If you have multiple bank accounts, you will receive multiple IBAN notifications.

IBAN INTERNATIONAL BANK
ACCOUNT NUMBER
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1. What are the benefits of using IBANs?

The IBAN is recognised internationally. It contains validation which easily allows banks to verify whether an account number is correct before any payment is processed. The IBAN therefore makes the process of sending and receiving payments more secure and less prone to delays caused by incorrect account numbers being supplied in error.

2. Who does this change affect?

All customers who hold a local bank account within the UAE.

3. How do I know what my IBAN number is?

The UAE IBAN will be 23 digits long and comprised of:

- 2 digit country code: for UAE bank accounts this will always be AE
- 2 'check' digits: this verifies the validity of the IBAN. These digits will be individual to each customer
- 3 digit bank code: for Lloyds TSB in the Middle East this will always be 032
- 16 digit bank account number. 16 digits is the length of the longest bank account numbers that can be found in the UAE. As our local bank accounts at Lloyds TSB are only 14 digits in length, 2 zeros will be added to the front of the existing bank account numbers to achieve a 16 digit account number

For example: if a customer's existing local bank account number is 12345678912345 and their 2 digit verification code is 55 then their IBAN would become: AE550320010001000123456005

4. Where will I find my IBAN?

We wrote to all of our Middle East based customers on 15th October 2011 to detail these changes and to confirm individual IBANs for each account. In addition, IBANs are now on Lloyds TSB bank statements and also on Internet Banking profiles (for those customers who are registered with Internet Banking).

5. How will this impact existing customers?

From 19th November 2011 all existing customers must quote their IBAN when placing payment instructions. They must also be able to quote the IBAN of the recipient of the funds.

Existing customers will also have to amend any existing Standing Orders they have to include the IBAN, additionally pre-mandates set up in Internet Banking will also need to be changed. Similarly, Corporate Banking and Commercial Banking customers must review any payment templates they have set up on LloydsLink Online, or any other system they operate, as they may now need to be updated to incorporate IBAN details. Corporate and Commercial Banking customers must also ensure that WPS salary files contain IBANs for their employees in order for payment to be made.

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