Nordea
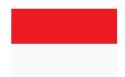
Indonesia

Purpose of Payment (PoP) Codes for Indonesia

The national bank of Indonesia, Bank Indonesia, regulates commercial currency transactions through the regulations Export Proceed Funds/Devisa Hasil Ekspor (DHE) and Import Payment Settlement/Devisa Pembayaran Impor (DPI).

This regulation requires that all invoice payments are accompanied with the invoice numbers and a *purpose of payment (PoP) code* with the payment instruction. The legislation also requires that the payer provide the sending bank (Nordea) underlying documentation to verify the invoice(s). As the beneficiary also has reporting obligations they should provide you with the correct purpose code with the invoice.

> **Note! This does not apply for personal remittances.**

Purpose of Payment (PoP) codes

- 1011 – export-related transactions from Indonesia
- 2012 – import-related transactions to Indonesia

Formatting **example**:

/1012//123ABC(1000000)234EFG(50000)+					
Purpose code	1st invoice number	Amount	2nd invoice number	Amount	"+" at the end only if there is not enough space for all the invoices. Forward additional invoice information to Nordea. This will be forwarded to the beneficiary bank with the transfer.