

NAVIGATING CROSS BORDER TRANSACTIONS



A GUIDE FOR EXPATS IN CHINA

March 2024

7Wise

ABOUT WISE

01

WHAT IS WISE?





MONEY WITHOUT BORDERS

Coverage

Price

Transparency

Convenience



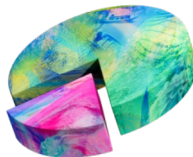
**13
YEARS OLD**



**10M ACTIVE
CUSTOMERS**



**5,000+
WISERS**



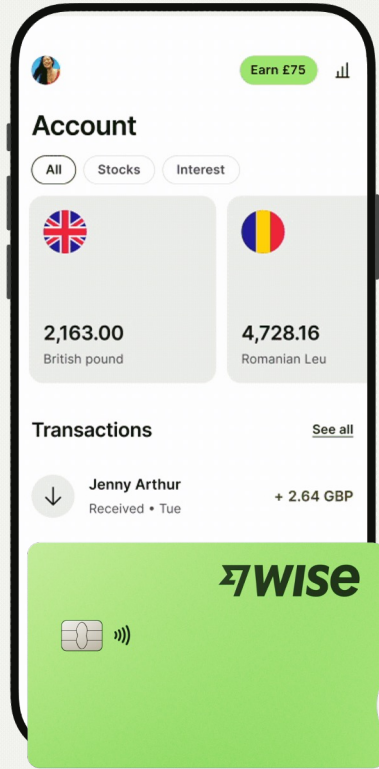
**£30BN
MOVED PER
QUARTER**



OUR PRODUCTS

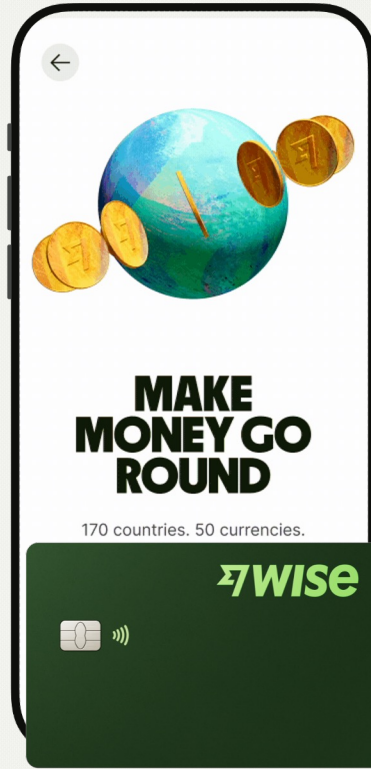
02

We serve 3 types of customers



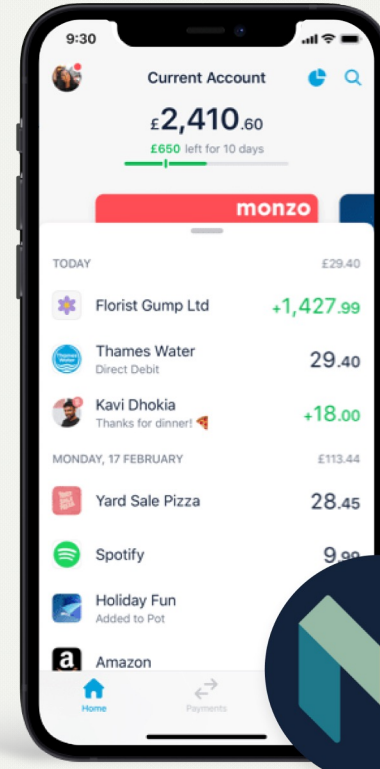
Wise Account

Send, spend, receive and hold money in 40+ currencies



Wise Business

Everything the Wise Account has, along with business specific tools



Wise Platform

Bringing our products to the customers of banks and large companies

WISE IN CHINA

03

International account for expats



Convenient

All of our services are **100%** digital



Fast

62% of our transfers take under 20s



Safe & trusted

In partnership with a local payment provider regulated by PBOC



Customer Support

24x7 email support in over 10 languages

**WHAT HAVE WE
FOUND OUT?**





#1
Sending money
out of China is
tough.

Especially for
expats.

China banks

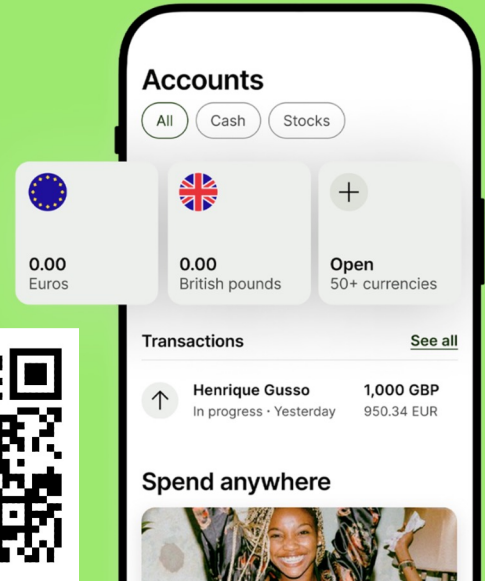


"What a long queue!"



Wise

SEAMLESS ALL DIGITAL SOLUTION



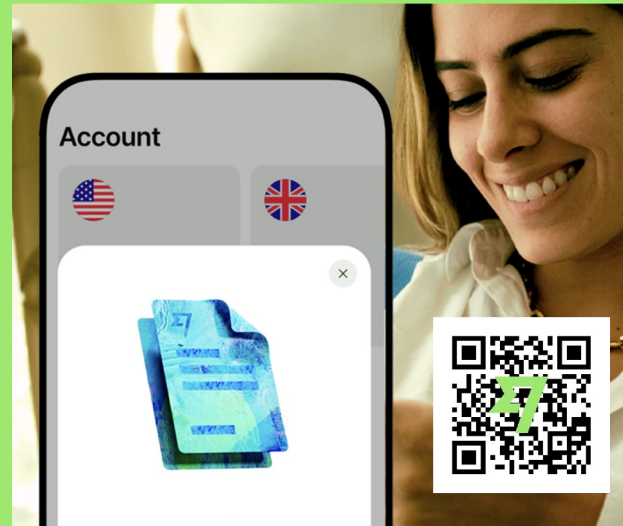
#2 Banks require a **heap of paperwork** to process a transaction

China banks



Wise

ONE-TIME DOCUMENT SUBMISSION



Documents required

Passport

Residence permit

Income proof

Tax record

Paper application

Employment contract

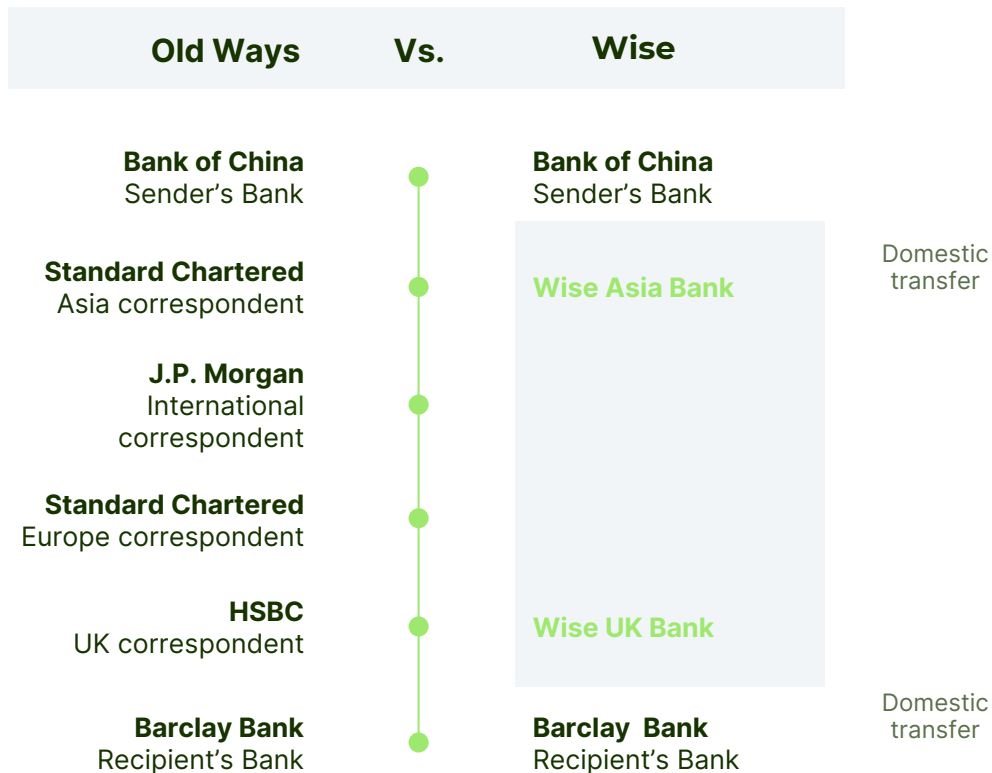
Payslip



7 documents, needed for the
every transfer

#3 Banks are **not transparent**
with their fees or FX rates

We built an alternative to correspondent banking.



China banks



Wise

NO HIDDEN FEES



You send exactly

1,000

CNY

- 0 CNY Manual bank transfer fee ▼
- 94.97 CNY Our fee
- 94.97 CNY Total fees

= 905.03 CNY Total amount we'll convert

× 0.127448 Guaranteed exchange rate (24 h)

Recipient gets

115.34

EUR

Should arrive **by Friday**

By continuing, I accept the [Terms of Use](#)

**HOW DOES IT
WORK?**

CREATE WISE ACCOUNT

Scan using your
CAMERA App



04



What would you like to do first?

Choose how to get started. You can do everything else later.



Send money

Set up a transfer now and currencies later



Spend or receive money

Choose currencies, get your account details and get ready to send money

You send exactly

18,000

CNY

Paying with



Bank transfer

Change

- 210.60 CNY	Low cost transfer fee
+ 210.60 CNY	Discount applied
• 0 CNY	Total fees
<hr/>	
= 18,000 CNY	Total amount we'll convert
× 0.1392	Guaranteed rate (24h)

Recipient gets

2,506.09

USD



This feature is only available for foreign and non-mainland Chinese individuals who have worked or are currently working in China

Help



← Verification BP ✓ ✕

Grab your documents

You can send money out of China only after you have been verified. This can take 1 - 2 days.

What you'll need to do

- 🔍 Share some information about yourself
- 📄 Upload your passport and residence permit
- 📄 Upload your proof of income
- 📄 Upload your personal income tax record

See here for the [sample documents](#) and [guide](#) on how to obtain your tax record.

You are eligible if:

- You are not a Chinese national.
- You are working or have worked in China before.

[Help](#)

←

Pay by bank transfer

Log into your online banking and transfer **exactly 10,000 CNY** to Wise's CNY account. To get your guaranteed rate, the full amount needs to arrive **by Tuesday, 25 July, 7:59 am**.

Bank transfer instructions

Payee name 收款户名 ?
may

Account number 账号
12001012010000012595

Bank name 银行 ?
支付机构备付金集中存管账户

Amount to send 汇款金额
10,000 CNY

[Need some help?](#)



FUND TRANSFER FROM ALIPAY

05

Alipay 🤝 Wise

EASY (2 clicks)

INSTANT



Summary

1. Sending money from China is tough, especially for expats

We have a fully digital solution for expats and it's available even if they have left China

1. Banks require a heap of paperwork to process the transaction

We perform one-time KYC, with potentially instant transfers from then on

1. Banks are not transparent with their Fees or their FX rates

We provide low cost transfers, with transparent fees and guaranteed rates

THANK YOU!

PANEL DISCUSSION

FAQ



Scan using your
CAMERA App

