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Brexit Frequently Asked Questions for Corporates

You and your transactions

Do I still have to use an IBAN if I transfer money to the UK?

Yes. The [IBAN](#) is a worldwide ISO standard for account numbers that does not change as a result of Brexit. For [SEPA](#) payments (i.e. bank transfers in euros and direct debits in euros) both the payer and the recipient must have an IBAN payment account in euros. If you want to transfer money to a British IBAN (in British pounds), you will have to deal with currency exchange costs (after all, your euros have to be exchanged for British pounds), as is already the case.