OHMYFIN STUDY

Banking Infrastructure Audit

Prepared for Example Company Limited

August 2026

Reference: OMF-AUDIT-EXAMPLE

In short

This is an example of the report we write, not a report about a real company. Example Company Limited is a composite of setups we see, and its figures are illustrative. Everything underneath them is real: the bank identifiers, the correspondent routes, the published rules and, above all, the findings. If you move money across borders, expect to recognise at least three of these in your own business, whatever you sell and wherever you sell it.

Example Company Limited imports packaging and food-processing machinery from China, Turkey and Vietnam and sells it across the UK, the EU and the Gulf, with a service subsidiary in Lyon. Turnover for the year to 30 June 2026 was GBP 11.4M. Money arrives through four channels and leaves through five, in four currencies. The UK parent runs all of it on one banking relationship, and the French subsidiary on one more.

Three findings account for almost all of the recoverable cost. First, you buy US dollars and you sell US dollars, and you do both through your bank at a spread you have never quoted. Across the eleven months of statements you provided, foreign exchange cost GBP 29,200, an annual run rate of about GBP 31,800. But USD 2.24M of the dollars you bought each year are dollars you had already received from customers in the Gulf and converted into sterling first. Holding those receipts in the USD account you already have, and putting what is left on a quoted spread, is worth about GBP 27,800 a year. No new bank, no new product, no negotiation you cannot start this week.

Second, your payment run leaves at 16:15 on a Thursday. That is 45 minutes after your bank's same-day cut-off for dollar payments, and it puts value on a Friday, which your Chinese suppliers' bank cannot act on until Monday. Payments released after that cut-off took a median of four calendar days to be confirmed as credited. The same payments released on a Tuesday morning take two. Moving the run costs nothing and nobody has to agree to it.

Third, when a payment goes missing nobody can look for it. Nine payments were queried in the eleven months, six by suppliers saying the money had not arrived and three by customers asking where their credit was. Every one of them was answered by emailing the bank and waiting a median of three business days, twice for a GBP 25 investigation fee. Seven of the nine had already been credited. Every one of those payments carries a reference that follows it through every bank in the chain and answers the question in seconds, and none of your payment records store it.

The euro side of the business is genuinely clean. SEPA payments from the UK parent to the Lyon subsidiary and its payroll settle same day at no fee on either side. There is nothing to fix there, and this report says so rather than inventing a problem.

What follows maps the setup, measures what it costs and how long it takes, identifies where the friction is, sets out the alternatives that are actually open to a company of this size and shape, and ends with an ordered list of what we would do first.

Your setup, mapped

Example Company Limited is incorporated in England and Wales and trades from London. It buys machinery and spare parts from three suppliers in China, one in Turkey and one in Vietnam, and sells to distributors and end users in the UK, the EU and the Gulf. Example Company France SASU in Lyon employs seven people and handles sales and service for southern Europe. The group banks with HSBC UK for the parent, across GBP, USD and EUR accounts, and with Banque Populaire Auvergne Rhone Alpes for the French subsidiary. A Wise Business account was opened in 2024 and has never carried a supplier payment.

Money flows as mapped in the interview and confirmed against eleven months of statements

Direction	Route	Currency	Annual volume	Notes
Inbound	EU distributors to HSBC UK, SEPA credit transfer	EUR	approx. GBP 5.9M	52% of turnover. Same-day or next-day, no deductions observed.
Inbound	UK customers to HSBC UK, Faster Payments and BACS	GBP	approx. GBP 3.2M	28% of turnover. Domestic, nothing to analyse.
Inbound	Gulf customers (UAE, Saudi Arabia) by SWIFT wire to the HSBC UK USD account	USD	approx. USD 2.24M	15% of turnover. Arrives through two US correspondents. 29 of 42 wires in the sample arrived short.
Inbound	Online spare-parts shop via Stripe, settled to the GBP account	GBP and EUR	approx. GBP 560k	5% of turnover. Not examined in depth: the fee structure is published, small, and not where the money is.
Outbound	Chinese suppliers by SWIFT wire	USD	approx. USD 3.5M	31 payments in eleven months. Beneficiaries at Bank of Communications and Bank of China.
Outbound	Turkish supplier by SWIFT wire	EUR	approx. EUR 820k	16 payments in eleven months. Beneficiary at Turkiye Is Bankasi.
Outbound	Vietnamese supplier by SWIFT wire	USD	approx. USD 320k	6 payments in eleven months. Beneficiary at Vietcombank.
Outbound	Funding and payroll for the Lyon subsidiary, SEPA	EUR	approx. EUR 1.14M	Monthly. Fee-free both sides, same-day arrival.
Outbound	UK payroll, VAT and domestic suppliers	GBP	approx. GBP 4.1M	Domestic.

The dollar leg is where the structure gets interesting, because it runs in both directions and the two directions never meet. Dollars arrive from Gulf customers and are converted to sterling on receipt. Dollars are then bought back with sterling to pay Chinese and Vietnamese suppliers. The USD account exists and is used only as a pass-through.

Correspondent chains behind your outbound payments, resolved from the bank identifiers on file

Corridor	Chain	Intermediaries
GBP account to Chinese suppliers, USD	HBUKGB4B (HSBC UK Bank plc) to MRMDUS33 (HSBC Bank USA NA, New York) to CHASUS33 (JPMorgan Chase Bank NA, New York) to COMMCNSH (Bank of Communications, Shanghai)	Two US intermediaries
GBP account to Turkish supplier, EUR	HBUKGB4B to DEUTDEFF (Deutsche Bank AG, Frankfurt) to ISBKTRIS (Turkiye Is Bankasi AS, Istanbul)	One eurozone intermediary
GBP account to Vietnamese supplier, USD	HBUKGB4B to MRMDUS33 to IRVTUS3N (The Bank of New York Mellon, New York) to BFTVVNVX (Vietcombank, Hanoi)	Two US intermediaries
Gulf customers inbound, USD	NBADAEAA (First Abu Dhabi Bank) and SABBSARI (Saudi Awwal Bank) through their US correspondents to MRMDUS33 to HBUKGB4B	Two US intermediaries, chosen by the sender
UK parent to Lyon subsidiary, EUR	SEPA credit transfer, no correspondent chain	None

RESEARCHED Every bank identifier in the table above was resolved against the SWIFT directory as held in Ohmyfin's reference data, retrieved 2026-08-05. The intermediary hops are the routes these institutions publish or that we observe on this corridor, not a guess from the payment reference.

Two structural facts follow from that table and they drive most of what comes later. Every dollar payment you make and every dollar payment you receive passes through at least two US intermediary banks, and each one of those is a place where a fee can be deducted and a payment can be stopped for screening. And every payment except the SEPA ones depends on a single banking relationship, with a second rail that exists on paper and has never been tested.

What it costs you, and what it should cost

You gave us eleven months of statements across the three HSBC accounts, from 1 July 2025 to 31 May 2026, an export of 64 outbound international payments, three MT103 confirmations for China payments and two remittance advices from the Turkish supplier. Everything marked measured below is computed from those files. Everything marked researched carries its source.

The headline is foreign exchange, and it is not the transfer fees. Transfer fees on this volume are about GBP 1,500 a year and are not worth an argument.

Foreign exchange cost, 1 July 2025 to 31 May 2026 (measured, n=68 conversions)

Conversion	Volume	Rate achieved	Mid-market	Spread	Cost
GBP to USD, to pay suppliers (n=26)	GBP 2,704,000 converted to USD 3,596,000	1.32988	1.33947	0.716%	GBP 19,400
USD to GBP, on customer receipts (n=42)	USD 2,053,000 converted to GBP 1,522,900	1.34811	1.33947	0.640%	GBP 9,800
Total over eleven months					GBP 29,200
Annual run rate					approx. GBP 31,800

MEASURED Rates achieved are the implied rate on each conversion line in the statements. Mid-market is the volume-weighted ECB reference rate for the same value dates. A spread of 0.6% to 0.8% is normal for a business banking on a standard corporate tariff. It is not a scandal. It is simply money you have not yet asked about.

The larger part of that cost is avoidable without negotiating anything at all. Over a year you receive about USD 2.24M from Gulf customers and buy about USD 3.9M, counting the three supplier relationships and the smaller dollar payments around them. You currently convert the receipts to sterling and then buy dollars back. That round trip costs you the spread twice on the overlapping USD 2.24M, in an account that already holds dollars and charges nothing to keep them there.

What netting and a quoted spread are worth, annualised

Change	How	Annual value
Stop converting Gulf receipts to sterling	Retain USD 2.24M in the existing HSBC USD account	GBP 10,700
Pay Chinese and Vietnamese suppliers from those retained dollars	Removes the same USD 2.24M from your GBP to USD purchases	GBP 12,000
Put the residual USD 1.66M of purchases on a quoted spread	0.716% to approx. 0.30%, negotiated or brokered	GBP 5,100
Total		approx. GBP 27,800

MEASURED Computed from the same eleven-month conversion sample, annualised. The residual spread of 0.30% is what a company converting GBP 1.2M a year should expect to be quoted; it is an assumption, not a measurement, and it is the only assumption in this table.

The second cost is smaller in money and larger in consequence. Your dollar payments to China are instructed SHA, which means the intermediary banks may deduct their charges from the payment as it passes. The three MT103 confirmations you provided show the beneficiary credited USD 25, USD 25 and USD 32 less than the amount you instructed. Across roughly 34 dollar payments a year to China that is about USD 920, which is nothing. What it is not is nothing to your supplier, whose accounts receivable shows every one of your invoices as part-paid.

You described two occasions in the last twelve months where a container was held pending settlement of an accumulated balance of USD 412. That balance is the deductions. The supplier is not being difficult; from where they sit, you have short-paid fifteen invoices in a row.

The same thing happens to you in reverse. 29 of the 42 inbound dollar wires from Gulf customers arrived short, by between USD 18 and USD 45, aggregating USD 842 over eleven months. Your sales terms do not specify a charge option, so your customers' banks default to SHA and your invoices come in under-settled. Each one is a reconciliation item your bookkeeper has to clear by hand.

Charge options and what they actually mean for you

Option	Who pays the intermediary charges	Effect on you
SHA (your current outbound setting)	Sender pays own bank, beneficiary absorbs intermediary deductions	Supplier receives less than invoiced, treats invoices as part-paid
OUR	Sender pays everything, beneficiary receives the full amount	HSBC adds a fixed charge of approx. GBP 20 to GBP 25 per payment; the supplier dispute disappears
BEN	All charges deducted from the payment	Worse than SHA for this use; not recommended
SHA (your current inbound position, by default)	Your customer's bank deducts	You are paid less than you invoiced, on 29 of 42 wires

Moving your China and Vietnam payments to OUR costs about GBP 800 a year in bank charges and removes about USD 920 of deductions plus the reconciliation and the held containers. On money alone it is close to a wash. On friction it is not close at all. The inbound side is fixed with one sentence in your sales terms, which costs nothing.

The third cost does not look like a cost until you total it: two GBP 25 investigation fees, a GBP 60 investigation charge on a payment that was returned, and GBP 489 of foreign exchange lost on the round trip that return caused. GBP 599 across eleven months, from three events, every one of them avoidable. The next section deals with it, because the money is the smallest part of what it cost you.

How long it really takes

Your bank quotes one to three business days for dollar payments to China. That is true and it is not useful, because it describes the corridor rather than your payment. Your payment has a specific release time, a specific charge option and a specific bank identifier, and all three of them move the answer.

Corridor windows, measured across payments Ohmyfin has followed end to end in the twelve months to 30 June 2026

Corridor	Median to beneficiary credit	90th percentile	Sample
GB to CN, USD	1 business day	3 business days	n=2,140
GB to TR, EUR	1 business day	2 business days	n=418
GB to VN, USD	2 business days	4 business days	n=307
AE to GB, USD (inbound)	1 business day	2 business days	n=1,166
GB to FR, EUR (SEPA)	same day	1 business day	n=9,884

MEASURED Corridor windows are measured from instruction to confirmed beneficiary credit across payments tracked through Ohmyfin, twelve months to 30 June 2026. They are the distribution for the corridor, not a promise about any one payment.

Now put your own payments against that. Your run is prepared on Thursday afternoon and released at about 16:15 London time. HSBC's published cut-off for same-day value on SWIFT dollar payments is 15:30 London. You are 45 minutes late, every week, by habit.

What the Thursday 16:15 release does to a dollar payment to Shanghai

Step	Thursday 16:15 release	Tuesday 11:00 release
Value date at HSBC	Friday	Tuesday
First US intermediary	Friday	Tuesday
Second US intermediary	Friday, late	Tuesday or Wednesday
Beneficiary bank in Shanghai acts	Monday	Wednesday
Median instruction to confirmed credit	4 calendar days	2 calendar days

MEASURED The four-day median is measured from your own statements and supplier confirmations across the 31 China payments in the export. The two-day comparison is the same corridor measured across payments released before the cut-off on a Monday to Wednesday.

There is a second timing effect worth knowing about. The Chinese working week does not always align with the UK one. Chinese public holidays, and in particular the Spring Festival period, are commonly compensated by working weekends, so a payment that arrives on a Saturday is sometimes actioned and sometimes not, depending on the year. Two of your slowest payments in the sample landed either side of that period. Nothing can be done about the calendar, but a payment released on a Tuesday absorbs it and a payment released on a Thursday does not.

The Turkish euro payments are well behaved. One business day median, two at the ninetieth percentile, one eurozone intermediary. Both remittance advices show the beneficiary bank deducting an incoming euro charge of between EUR 12 and EUR 18. That is the beneficiary bank's own tariff, not something your bank did, and it is not worth chasing.

Vietnam is the slowest corridor you use and the one with the least evidence. Median two business days, ninetieth percentile four. You provided no MT103 for these payments, so we cannot tell you whether they are also arriving short. Given the same

SHA instruction and the same two-intermediary chain, they almost certainly are.

The SEPA leg to Lyon needs no analysis. Same-day, fee-free on both sides, and it has never failed. If everything in this business worked like the euro leg, this report would be one page long.

Where the friction is

The friction here is not expensive corridors. It is that nobody can see a payment once it has left, one banking relationship carries everything, and an ownership profile that will draw questions whether or not it should.

Start with visibility, because it is the one that costs you time you never get back.

Nine payments were queried during the eleven months. In every case the only move available to your finance manager was to email the relationship manager and ask the bank to go and look. The median time to an answer was three business days, and two of the nine carried a GBP 25 investigation fee. Seven of the nine had already been credited before the question was asked.

Nine payment queries, 1 July 2025 to 31 May 2026 (measured, from your correspondence and statements)

What was asked	Count	Median time to an answer	What it turned out to be
A supplier says the money has not arrived	6	3 business days	4 had already been credited. 1 had arrived short and been left unapplied. 1 was the returned payment below.
A Gulf customer asks where their credit is	3	2 business days	2 had been credited and not applied. 1 was still with an intermediary.
Investigation fees charged for the above	2		GBP 25 each

Every one of those payments carries a UETR: a unique reference assigned the moment the payment is instructed, carried unchanged by every bank in the chain, and printed on the confirmation your own bank gives you. None of your payment records store it. That single omission is the whole of the problem. Without the reference, the only way to ask where a payment is, is to ask a person at your bank to find out, and that person is not quick because they are not the one waiting.

MEASURED Nine queries, median three business days, two GBP 25 investigation fees: counted from the email correspondence and the statement lines you provided for 1 July 2025 to 31 May 2026. Seven of the nine payments were already credited at the time the query was raised.

This is the most common thing we find, in every industry and every corridor we look at. It is not a failure of the bank and it is not a failure of anybody in your finance team. It is that the reference which makes a payment findable is handed to you at the moment of instruction, and nothing in the process asks anyone to write it down.

The second thing worth fixing is where beneficiary details live. Right now they live in three places: your accounting system, a spreadsheet your finance manager maintains, and the saved templates inside your bank's portal. Two of the five supplier records disagree between the accounting system and the bank template, and both disagreements are in the beneficiary name rather than the account number. That is the field that matters, because a wrong account number is usually rejected in hours, and a wrong name comes back weeks later as a returned payment.

One did. A USD 48,500 payment was returned nine days after instruction because the beneficiary name did not match the name on the account. The money came back GBP 489 lighter, which is your foreign exchange spread paid twice plus nine days of rate movement, and the statement carries a GBP 60 investigation charge on top. The order it was paying for moved nine days to the right. That is one payment, and it cost more than four months of your transfer fees.

MEASURED Returned payment: USD 48,500 instructed 11 February 2026, returned 20 February 2026. GBP 36,469 debited, GBP 35,980 credited back, plus a GBP 60 investigation charge. Computed from the GBP and USD account statements.

- One relationship carries the entire UK business. GBP, USD and EUR balances, the payment run, and the FX all sit with one banking group. The Wise Business account is open but has never carried a supplier payment, which means it is not a fallback. It is an untested intention. A rail you have never used is a rail you will be learning under pressure on the day you need it.
- The dollar chain has two US intermediaries in each direction. That is normal and unavoidable for this corridor, but it is worth understanding what it means: four separate institutions can screen, delay, deduct from or return a payment between you and your supplier, and only the first of them has any relationship with you. When a payment stops, the only way to find out where it stopped is to trace it.
- Charge options are unset in both directions. Outbound SHA is producing part-paid supplier invoices and held containers. Inbound, the absence of any charge-option clause in your sales terms means your customers' banks decide, and they decide in the way that costs you money.
- The payment run is a habit, not a decision. Thursday afternoon was presumably convenient once. It now sits on the wrong side of a published cut-off and the wrong side of a weekend, and it costs about two calendar days on every dollar payment to Asia.
- Foreign exchange has never been quoted. Nobody has asked for a spread, so the standard one applies. That is not the bank behaving badly, and it will not change on its own.

Then there is the ownership question, which you raised yourself and which deserves a straight answer.

The sole beneficial owner is a Belarusian citizen holding a French permanent residence permit and resident in Lyon. Under the EU's 19th sanctions package, adopted 23 October 2025, EU payment and e-money institutions are prohibited from providing payment services to Russian and Belarusian nationals who do not hold EU, EEA or Swiss residency. French permanent residency places the owner in the exempt category for that specific rule, and the French subsidiary's bank is the institution to which that rule directly applies. The legal question is therefore settled, on the face of the published rule.

The commercial question is not the same question. Institutions apply de-risking policies that go well beyond the legal minimum, and a Belarusian-citizen beneficial owner reliably triggers enhanced due diligence at account opening, at periodic review, and whenever a relationship manager changes. That is not a prediction about your bank. It is what the last three years have looked like across the market. The practical consequence is narrow and manageable: the residency documentation, the ownership chain and the source-of-funds narrative should be assembled once, kept current, and held ready, rather than assembled in a fortnight under a deadline set by somebody else.

You mentioned that in 2022 a French retail bank declined a current-account application for a related entity, and that no reason was given in writing. That is worth recording rather than worrying about. It happened at the start of a period when a great many applications were declined without explanation, it predates the permanent residency, and nothing has been refused since. It belongs in the file as history, not as a risk factor.

Your counterparty mix is unremarkable for a machinery importer: China, Turkey and Vietnam on the buy side, the EU and the Gulf on the sell side. Two things about it are worth knowing. Any dollar payment touching a US correspondent is screened under US sanctions rules regardless of who the parties are and regardless of where the money starts and ends, which is why your China payments carry more screening exposure than their size suggests. And payments to and from Turkey and the UAE attract enhanced screening at most correspondent banks, which shows up as occasional requests for invoices and contracts rather than as refusals. Answering those quickly is the whole of the mitigation.

RESEARCHED EU 19th sanctions package: European Commission, adopted 23 October 2025, retrieved 2026-08-05. The residency exemption is on the face of the published measure. This is a summary for orientation and not legal advice; a sanctions counsel opinion is the right instrument if the ownership structure changes.

What else is available to you

Organised by the problem each one solves, and with the ones that need nobody's permission first.

For the foreign exchange cost, in order of effort. Netting is free and internal: hold Gulf dollar receipts in the USD account you already have and pay Chinese and Vietnamese suppliers out of it. That alone is worth about GBP 22,700 a year and requires a conversation with nobody outside your finance team. Beyond that, ask your bank for a quoted spread; at GBP 1.2M a year of residual conversion you are a customer worth quoting for, and the first question they will ask is what else you have been offered. Which is the reason to get two broker quotes first: Ebury, Corpay and Convera all serve companies of this size and typically quote in the 0.25% to 0.40% range at this volume. Forward contracts are a separate question. They do not reduce the spread, they fix the rate, and they are worth considering only because your supplier deposits are committed 60 to 90 days before shipment, which is exactly the exposure a forward is for.

For the single-relationship risk. The Wise Business account already exists and holds GBP, EUR and USD in separate balances, so the useful step is not opening anything, it is using it. One supplier payment a month through Wise makes it a tested rail, gives you a second set of correspondent routes for the same corridors, and gives you a live comparison on both fees and timing. Airwallex is the closest comparable if you would rather have an account with a different institution again. Neither is a bank, so neither replaces a banking relationship; both remove the single point of failure from your payment run. A second traditional banking relationship is a longer project, sensible to start and unwise to depend on.

For the payment timing. Move the run to Tuesday morning, before 15:00 London. This is the single highest-return change in the report per unit of effort, because it costs nothing, needs no approval, and takes about two calendar days off every dollar payment to Asia. If a Tuesday run does not fit the approval cycle, a Wednesday morning run gets most of the benefit. Thursday afternoon gets none of it.

For the short-paid invoices. Instruct OUR on the China and Vietnam payments, add a charge-option clause to your sales terms for dollar wires, and tell your suppliers what you have done. The clause is one sentence: charges of the remitting bank for the account of the remitter, charges of the beneficiary bank and any intermediary for the account of the beneficiary, or the reverse if you would rather absorb them and price accordingly. What matters is that somebody has decided, rather than the default deciding for you.

For knowing where a payment is. The reference that answers the question already exists and you are already being given it: the UETR your bank assigns to every SWIFT payment and prints on the confirmation. Capture it into your accounting system next to the payment, the same way you already capture the amount and the value date, and the question becomes a lookup instead of an email. Ohmyfin does that lookup and several bank portals do too, so the choice of tool is the small decision here. The one that matters is that the reference is recorded at the moment the payment is made. Recorded afterwards, it is a phone call again.

For the beneficiary data. Pick one place for it, make it the accounting system, and reconcile the bank's saved templates against it once. The field to check is the beneficiary name, for the reason set out above: a wrong account number is cheap and fast to discover, and a wrong name is expensive and slow. Five supplier records is an hour of somebody's afternoon. It is worth repeating whenever a supplier changes bank, because that is the moment the copies drift apart and nobody is told.

For working capital. You pay your Chinese suppliers 30% on order and 70% before shipment, which means you finance them for the 45 to 70 days between the deposit and the goods arriving. On USD 3.5M a year that is a material amount of cash locked in transit. The instruments that address it are a documentary letter of credit, which moves payment to a documents-against-presentation basis and typically costs 0.75% to 1.5% of value plus confirmation charges, or a supplier finance or import loan facility against the same purchase orders. At GBP 11.4M turnover with eleven years of trading history and a clean payment record, both are realistically available. Which one fits depends on whether your suppliers will accept an LC, and two of the three probably will because their own banks prefer it.

On stablecoins, which you raised because one of your suppliers offered 1.5% off for settlement in USDT. Declining it was a reasonable call and the reasons you gave were the right reasons. It is worth being precise about what it would and would not do. It would not remove your foreign exchange cost, because you would still be buying dollars, just in a different venue. It would remove the correspondent chain and the timing tail, which is a genuine benefit on the Vietnam corridor in particular. Against that: your auditor will ask, your bank will see the on-ramp and the off-ramp and will ask too, the counterparty risk moves from a regulated correspondent to a token issuer, and the accounting treatment needs a policy you do not currently have. Our view is that a 1.5% discount does not pay for that yet at your size. It is worth revisiting when euro and dollar e-money tokens issued under EU MiCA rules have a settlement track record, which is a 2027 conversation rather than a 2026 one.

On automation in the finance function, since you asked what other companies your size are doing. The two things that pay for themselves fastest here are both visible in this report. Automated matching of remittances to invoices would have surfaced the part-paid supplier invoices months before a container was held, because the pattern is obvious in aggregate and invisible one payment at a time. And automated statement reconciliation would have surfaced the investigation charges, which are currently three unremarkable lines in eleven months of statements. Neither needs anything ambitious; both are standard features of the accounting packages you are already paying for.

One thing we would not change. The euro side of this business, from the SEPA receipts to the Lyon payroll, is working correctly and cheaply. There is no product to sell you there and no improvement to make.

What we would try first

Ordered by return against effort. The first five cost nothing and need nobody's agreement outside your own finance team. Together they are worth about GBP 22,700 a year, two calendar days on every payment to Asia, the end of the short-paid invoice problem, and the end of waiting three days to find out where a payment is.

1. Move the payment run from Thursday 16:15 to Tuesday before 15:00 London

Your bank's same-day cut-off for dollar payments is 15:30 London. Releasing at 16:15 on a Thursday puts value on a Friday, which Shanghai cannot act on until Monday. Measured across your own 31 China payments, that habit costs a median of two calendar days per payment. Moving the run costs nothing.

Effort: low · With: Nobody. This is an internal calendar change.

2. Stop round-tripping dollars: hold Gulf receipts in the USD account and pay Asian suppliers from it

You receive about USD 2.24M a year and buy about USD 3.9M a year, and you pay a spread on both legs of the overlap. The USD account already exists and costs nothing to hold a balance in. Worth about GBP 22,700 a year on the measured spreads.

Effort: low · With: Your existing HSBC USD account

3. Record the UETR on every outbound payment, and look before you open an investigation

Nine payments were queried in eleven months and seven of them had already arrived. Each answer took a median of three business days and two cost a GBP 25 fee, because nobody held the one reference that would have answered it. Your bank prints the UETR on the confirmation. The change is to capture it the way you already capture the amount.

Effort: low · With: Your bank's payment confirmation and your accounting system

4. Set the charge option in both directions: OUR on Asian supplier payments, a charge clause in your sales terms

SHA is why your supplier's ledger shows fifteen part-paid invoices and why two containers were held. OUR costs about GBP 800 a year in bank charges and removes about USD 920 of deductions plus the argument. Inbound, 29 of 42 dollar wires arrived short because your terms are silent; one sentence fixes it.

Effort: low · With: Your bank's payment template and your standard sales terms

5. Put beneficiary details in one place and reconcile the bank's saved templates against it

They currently live in three places and two of the five supplier records disagree on the beneficiary name. That is the field that gets a payment returned rather than repaired: one return cost GBP 549 in charges and lost foreign exchange, and moved an order nine days to the right. Five records is an hour.

Effort: low · With: Your accounting system, as the single master

6. Get your foreign exchange quoted: two broker quotes, then take them to your bank

You are converting about GBP 1.2M a year even after netting, at a measured 0.716% spread that nobody has ever challenged. A quoted 0.25% to 0.40% is normal at this volume. Worth about GBP 5,100 a year, and the quotes cost you two phone calls.

Effort: medium · With: Ebury, Corpay or Convera, then HSBC

7. Make the Wise account a real rail: one supplier payment a month through it

It has been open since 2024 and has never carried a payment, so today it is an intention rather than a fallback. A monthly payment tests the rail, gives you a second correspondent route on the same corridors, and gives you a live fee and timing comparison against your bank.

Effort: low · With: Wise Business (already open)

8. Assemble the beneficial-ownership and residency file once, and keep it current

The 19th sanctions package exempts EU-resident nationals and your permanent residency settles the legal question. It does not settle bank risk appetite, and enhanced due diligence will come round again at the next periodic review. A file that already exists is a two-day exercise; a file assembled under a deadline is a two-week one.

Effort: low · With: Your accountant and your own records

9. Price a documentary letter of credit or an import finance facility against the China purchase orders

30% on order and 70% before shipment means you finance USD 3.5M of purchases for 45 to 70 days. An LC typically costs 0.75% to 1.5% of value; an import facility prices against your own covenant. Worth pricing now while nothing is urgent, because trade finance arranged in a hurry is arranged badly.

Effort: medium · With: Your bank's trade finance desk, and one alternative provider

Where a gap limited this

- No MT103 confirmations were provided for the Vietnam payments, so the intermediary deductions on that corridor are inferred from the identical charge option and chain shape rather than measured. If you can pull three of them, we can tell you the number instead of estimating it.
- The French subsidiary's own bank statements were not provided, so everything measured here is the UK parent's. The Lyon entity pays local suppliers in euro and is unlikely to hold surprises, but that is an assumption and not a finding.
- The eleven-month statement sample ends on 31 May 2026 and therefore excludes the Spring Festival period at both ends. Chinese public holidays are the single largest source of timing variance on that corridor, so the measured medians are, if anything, flattering.
- Stripe fees on the online shop were not examined. At roughly 5% of turnover with a published fee schedule, the analysis would not have changed any recommendation in this report. If the shop grows past 15% of turnover it becomes worth its own look.
- Whether your Gulf customers' banks apply SHA by their own policy or because your invoices are silent could not be established from the statements alone. The recommendation to add a charge clause holds either way, but the size of the effect depends on which it is.

Where the figures come from

Finding	Basis	Source
Foreign exchange spread of 0.716% on GBP to USD and 0.640% on USD to GBP, total cost GBP 29,200 over eleven months	Measured	Computed from 68 conversion lines in the HSBC UK statements provided, 1 July 2025 to 31 May 2026. Rate achieved is the implied rate per line; mid-market is the volume-weighted ECB reference rate for the same value dates.
Netting the overlapping USD 2.24M and quoting the residual is worth approximately GBP 27,800 a year	Measured	Annualised from the same conversion sample. The 0.30% residual spread is an assumption based on quoted rates at this volume and is identified as such.

Finding	Basis	Source
Intermediary deductions of USD 25, USD 25 and USD 32 on dollar payments to China	Measured	Read directly from the three MT103 confirmations provided, comparing field 32A instructed amount against the beneficiary credit confirmed by the supplier's remittance advice.
29 of 42 inbound dollar wires from Gulf customers arrived short, aggregating USD 842	Measured	Computed from the USD account statement lines against the corresponding sales invoices, 1 July 2025 to 31 May 2026.
Median four calendar days from instruction to confirmed credit on China payments released after the Thursday cut-off	Measured	Computed from the 31 China payments in the payments export against supplier credit confirmations.
GB to CN USD corridor: median 1 business day, 90th percentile 3 business days	Measured	Ohmyfin corridor measurement across n=2,140 payments followed end to end, twelve months to 30 June 2026.
GB to TR EUR: median 1 business day (n=418). GB to VN USD: median 2 business days (n=307). AE to GB USD: median 1 business day (n=1,166)	Measured	Ohmyfin corridor measurements, same period and method.
Nine payments queried in eleven months, median three business days to an answer, two GBP 25 investigation fees, seven already credited when the query was raised	Measured	Counted from the email correspondence with your relationship manager and the corresponding statement lines, 1 July 2025 to 31 May 2026.
A USD 48,500 payment returned after nine days for a beneficiary name mismatch, costing GBP 489 in foreign exchange and a GBP 60 investigation charge	Measured	GBP 36,469 debited on 11 February 2026, GBP 35,980 credited back on 20 February 2026, plus a GBP 60 charge on the same statement. Computed from the GBP and USD account statements.
Every SWIFT payment carries a UETR, assigned at instruction and carried unchanged by every bank in the chain	Researched	SWIFT gpi and ISO 20022 payment standards. Your bank prints it on the payment confirmation; it is the reference any tracking tool, including ours, needs in order to look a payment up.
Correspondent chain for GBP to USD payments to Bank of Communications: HBUKGB4B, MRMDUS33, CHASUS33, COMMCNSH	Researched	Bank identifiers resolved against the SWIFT directory as held by Ohmyfin, retrieved 2026-08-05, and the settlement instructions on file for the beneficiary institution.
HSBC UK same-day value cut-off for SWIFT dollar payments is 15:30 London	Researched	HSBC UK published payment cut-off times for business customers, retrieved 2026-08-05. Cut-offs change; confirm with your relationship manager before rebuilding the run around one.
EU 19th sanctions package prohibits EU payment and e-money institutions from serving Russian and Belarusian nationals without EU, EEA or Swiss residency	Researched	European Commission, package adopted 23 October 2025, retrieved 2026-08-05. The residency exemption is on the face of the published measure.

Finding	Basis	Source
Brokered foreign exchange spreads of 0.25% to 0.40% are typical at GBP 1M to 2M annual conversion volume	Researched	Published and indicative pricing from Ebury, Corpay and Convera for corporate clients in this volume band, retrieved 2026-08-05. Indicative only; a quote against your own volumes is the only figure worth acting on.
Documentary letters of credit typically cost 0.75% to 1.5% of value plus confirmation charges	Researched	UK clearing bank published trade finance tariffs, retrieved 2026-08-05. Pricing varies with tenor, country risk and whether the credit is confirmed.