



— LARGE TRANSFER GUIDE —

VG FINANCIAL SERVICE

Large Transfer Process Guide

Cross-Border RMB Remittance for Large Amounts

Burnaby • Richmond • Vancouver • Coquitlam • Surrey •
Richmond Westminster

Available at all 6 branches across Greater Vancouver

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Applies To Large-Amount Cross-Border RMB Remittance

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SECTION 01

Scope & Eligibility

This guide covers **large-amount cross-border RMB wire-transfer services** conducted through **VG Financial — Currency Exchange & Remittance** (referred to herein as "VG Financial"). In this service, a payer in China remits RMB to an account designated by VG Financial; VG Financial then settles the equivalent foreign currency via the SWIFT network to the client's overseas receiving account.

Eligible Clients

- **Individual clients** — landing funds for immigration, real-estate purchases, children's education, overseas asset allocation, etc.
- **Corporate clients** — cross-border procurement payments, Canada-China trade settlement, parent-subsidiary fund transfers, etc.
- **Third-party payments** — scenarios such as a law firm acting on behalf of a client (e.g., for a real-estate purchase); requires complete contract documentation and beneficiary verification

Minimum Threshold

The procedures in this guide apply to **large-amount wire transfers**. The minimum threshold varies by transaction type and prevailing market conditions. **Please consult your client manager for the current minimum.**

Please note: procedural details differ slightly by amount, currency, and destination country. The authoritative process and timing for any given transaction is what your client manager confirms with you one-on-one. This guide is a general reference only.

Common Destinations

VG Financial settles client funds safely and compliantly to major financial markets worldwide, including but not limited to:

- Canada and the United States (major North American banks)
- Hong Kong (local and mainland-Chinese banks)
- Singapore and Japan (major Asia-Pacific banks)
- Australia and Europe (major Eurozone banks)

SECTION 02

Six-Step Process Overview

VG's large-transfer service follows a standardized six-step process:

0	Initial consultation Reach out through any official VG Financial channel and outline the requested service, amount, currency, and destination.	—	—
1	In-person meeting & agreement New clients visit any VG Financial branch for an in-person meeting; documents are reviewed and the remittance agreement is signed. Existing clients may skip this step.	—	—
2	Exchange-rate quote The client manager provides the day's large-transfer exchange-rate quote.	11:00 AM	8:00 PM
3	Lock rate · receive RMB account Once the client confirms the rate, the client manager issues the RMB receiving account to be used for this transaction.	12:00 noon	9:00 PM
4	Client payment · proof submitted After remitting RMB, the client sends the bank wire receipt or electronic confirmation (screenshot or photo is sufficient) to the client manager.	1:00 PM	10:00 PM
5	Foreign-currency outbound wire Upon confirming receipt of the RMB, the client manager initiates the outbound foreign-currency wire and provides the client with the wire-transfer slip.	2–3:00 PM	11 PM – 12 AM

✓ **Client confirms credit · transaction complete**

Once the client confirms the funds have credited the receiving account, the transaction is complete.

SECTION 03

Process Timeline

The outbound foreign-currency wire is typically completed **within the same business day**. The actual credit time at the receiving account varies by destination.

Order-Entry Time Anchor

The core order-entry anchor is **11:00 AM Beijing time**, which corresponds to:

- Vancouver Daylight Time: **8:00 PM** the previous day
- Vancouver Standard Time: **7:00 PM** the previous day
- Around the Hong Kong market open, when offshore RMB liquidity is strongest and rates are most favourable

Step-by-Step Timing (Vancouver Daylight Time)

Step		Beijing Time	Vancouver Time
1	In-person meeting & agreement New client visits a branch	—	—
2	Exchange-rate quote Client manager provides the day's quote	11:00 AM	8:00 PM
3	Lock rate · receive RMB account	12:00 noon	9:00 PM
4	Client payment · proof submitted	1:00 PM	10:00 PM
5	Foreign-currency wire · slip provided	2–3:00 PM	11 PM – 12 AM

SECTION 04

Documents to Prepare

On submitting ID: to protect client privacy, IDs may be submitted as **black-and-white copy photos** or as **colour photos with a watermark**. The watermark must not obscure the face or any printed information.

RMB Payer Documents

Individual payer	<ul style="list-style-type: none"> ① Front and back of payer's government ID ② Payer's last 3 months of bank statements from the paying bank
Corporate payer	<ul style="list-style-type: none"> ① Front and back of legal representative's ID ② Chinese business licence

Receiving-Side Documents (Foreign Currency)

Individual recipient	<ul style="list-style-type: none"> ① Recipient's passport plus overseas driver's licence ② If no overseas licence: Chinese national ID, overseas visa, and proof of address
Corporate recipient	<ul style="list-style-type: none"> ① Certificate of incorporation and articles ② Annual filings and shareholder register with ownership percentages ③ ID for every director and all shareholders
Third-party lawyer recipient	<ul style="list-style-type: none"> ① The underlying contract the lawyer is handling (e.g., an overseas property purchase agreement) ② Passport and driver's licence of every party to the matter ③ The lawyer's practising certificate

Receiving Bank Account Details (5 items)

① Beneficiary name	Individual or company name
② Beneficiary account	Transit number + institution number + account number
③ Beneficiary address	Individual or company address
④ Overseas account-holding bank	Branch address
⑤ SWIFT CODE	International bank routing code

Proof of Payer-Recipient Relationship

Where the payer and recipient are not the same person, supporting relationship documents are required:

Parent / child	Hukou (household registration), notarized birth record, or DNA-relationship document, as applicable
Spouses	Marriage certificate
Other relationships	Documentation requirements determined case-by-case by the client manager

Notes on Documentation

- **Proof of address:** a single piece of correspondence dated within the last 3 months is sufficient. A bank statement, utility bill, or similar document showing the recipient's name, address, and date is acceptable.
- **If complete corporate documents are difficult to assemble:** you may submit what you have first for the client manager to review — minor gaps generally do not block receipt.

- Depending on the receiving bank, some clients may be asked for additional supporting material.
- Clients sharing a name with someone on a sanctions / watch list may need to use alternative

SECTION 05

RMB Payment Rules

Several critical rules apply when remitting RMB for a large wire. Please **read these carefully and follow them strictly** before payment, to avoid loss or delayed credit caused by procedural errors.

Account security	<p>The account we provide is verified safe at the time of issue. Do not send a small test amount on your own; pay the specified amount in full.</p> <p>Each account we issue is valid for that day / that transaction only. The Company is not responsible for credits that do not arrive on time on the same day.</p> <p>Transfers to any account we did not provide for the day are invalid regardless of amount, and the Company is not responsible for the loss.</p>
Amount	<p>Pay exactly the agreed amount; do not overpay. If transfer-limit issues require a change in amount, contact your client manager first.</p>
Regional restrictions	<p>RMB transferred out of Xinjiang, Tibet, and Inner Mongolia is not accepted without prior agreement; otherwise a 2% handling fee will be deducted.</p>
No cash deposits	<p>Cash deposits of RMB into the account we provide are strictly prohibited. No cash remittance is permitted; misdirected funds are non-refundable and unrecoverable, with the client bearing full responsibility.</p>
Memo / remarks	<p>Do not include any memo or remarks. If the bank requires one, use "current-account transfer" (往来款).</p>
Payments under an English name	<p>If the payer's account is registered under an English name, notify your client manager in advance so a designated account can be assigned to receive it.</p>

Payment method	<p>Online banking or mobile banking is preferred.</p> <p>Before placing an order with your client manager, confirm that funds are in your account, that online and mobile banking are functioning normally, and that the bank's branch counter is operating.</p> <p>The following are never accepted: cash, WeChat Pay, Alipay, UnionPay, English-name accounts, or third-party platforms. Misdirected payments are non-refundable, and the client bears full responsibility.</p>
Payment timing	<p>Once the RMB receiving account is issued, complete the payment within 60 minutes. If you need to cancel due to delay, notify your client manager in advance.</p> <p>Always select express / same-day credit; never use the 24-hour delayed-arrival option.</p>
Other	<p>After the transaction completes, we do not recommend leaving large balances in the RMB paying account.</p> <p>If any immediate family member is a government employee, please disclose this in advance.</p>

Consequences of breach: any misdirected payment, delay, or loss arising from the client's breach of the above rules is borne by the client; the Company assumes no liability. When in doubt, discuss the situation fully with your client manager before paying.

Recommended Sequence

- Verify that online / mobile banking is operating normally before paying
- Confirm that the chosen remitting bank is within its normal operating hours
- Initiate payment immediately upon receiving the account from the client manager
- Send a screenshot or photo of the payment confirmation to the client manager as soon as payment is complete
- Wait for the client manager to confirm receipt and initiate the outbound foreign-currency wire

SECTION 06

Source of Funds & Compliance Review

As a FINTRAC-licensed MSB in Canada, VG Financial strictly observes anti-money-laundering (AML) and counter-terrorist-financing (CTF) regulations. All large-amount transactions are subject to source-of-funds review.

Source-of-Funds Requirements

- Source of funds must be clearly demonstrated. **For large amounts, supporting documentation is preferred** (e.g., property sale agreement, equity-transfer record).
- When a client adds a new payer or a new paying bank account, please provide the last 3 months of statements from that account so the source can be reviewed.
- **The Company will not accept any transaction where source of funds cannot be clearly established.**

Lawful Business Activity Only

VG Financial **accepts only legitimate business transactions**. Funds from any of the following sources are categorically refused:

- Phone fraud or online-scam proceeds
- Gambling and betting proceeds
- Corruption or bribery proceeds
- Funds from any other unlawful source

Compliance commitment: the Company proactively cooperates with FINTRAC compliance reviews and disclosure obligations. Any funds linked to fraud, gambling, corruption, or other unlawful sources are **non-recoverable and the client bears full responsibility**; the matter will be reported to law enforcement as required by law.

Client Cooperation in Compliance Review

- Provide truthful identity and background information; do not falsify or conceal
- Cooperate by providing source-of-funds documentation

VG FINANCIAL SERVICE Respond to follow-up questions and document requests from the Compliance Officer

- Do not attempt to evade reporting thresholds through structuring or splitting transactions

SECTION 07

Verification · Anti-Impersonation

VG Financial conducts business only through its **official branches and official accounts**. Before every transaction, please verify your client manager's identity through the official website.

Official Verification Channel

www.vangead.com

- Before remitting, double-check the account details with our front-desk staff. Do not act on account information provided by strangers or third parties.
- The Company **will not be liable** for any loss arising from a client's private dealings with someone impersonating Company staff, or with any non-Company personnel.
- The Company and its individuals reserve the right to pursue legal remedies against anyone engaging in rumour, defamation, or slander against the Company.

Special Notice for First-Time Clients

For a new client's first transaction — whether a cash exchange exceeding **CAD 2,000** in a single transaction, or any transaction using a Chinese-bank transfer — the following are required:

Payer's ID	Photo or scan of front and back of the Chinese national ID card
Canadian ID with address	Driver's licence, health card, or BCID — any one

Please ensure all documents submitted are clear, complete, and fully legible. These materials are required to comply with applicable laws and to ensure the legitimacy and security of the transaction.

IDs may be submitted as black-and-white copy photos or as colour photos with a watermark (the watermark must not obscure the face or printed information). All materials are kept strictly confidential. For detailed privacy practices, please consult the *Privacy Policy*.

SECTION 08

Contact & Branches

If you are preparing a large-amount transfer, please feel free to contact a VG Financial client manager through any of the following:

Official Channels

- **Official website:** www.vangead.com
- **Service hours:** 10:00 – 24:00 Vancouver time

6 Branches Across Greater Vancouver

New-client meetings, agreement signing, and transactions can be handled at any VG Financial branch:

① Burnaby — Crystal Mall	1005-4500 Kingsway, Burnaby, B.C.
② Richmond — No. 3 Road Flagship	4351 Number 3 Rd Unit 180, Richmond, BC V6X 3A7
③ Vancouver West — 41st Avenue	2144 W 41st Ave, Vancouver, B.C.
④ Surrey — 152 Street T&T	101T-15277 100th Ave, Surrey, B.C.
⑤ Coquitlam — Centre Plaza	7-1161 The High St, Coquitlam, B.C.
⑥ Richmond — Westminster (Dingsheng) <small>Official brand partner</small>	121-7900 Westminster Hwy, Richmond, BC V6X 1A5