



hamboorg.city

Sending Money Abroad — SWIFT, Wise and Fees

SWIFT vs. Wise comparison: fees, exchange rates, and the €12,500 reporting threshold for international transfers.

Deutsche Begriffe: Auslandsüberweisung | SWIFT | Wise | Geldtransfer | Meldefreigrenze | SEPA

Sending Money Abroad

Many people in Germany regularly send money to family in their home countries. Costs and duration vary significantly depending on the method.

SWIFT (Traditional Bank Transfer)

- **Standard** for transfers outside the EU (SEPA area)
- Through your bank (Sparkasse, Volksbank, etc.)
- **Fees:** €15-50 per transfer
- **Exchange rate:** Often unfavorable (1-3% bank markup)
- **Duration:** 2-5 business days
- **Required:** IBAN and BIC/SWIFT code of recipient

Wise (Formerly TransferWise)

- Online service for cheap international transfers
- **Fees:** Approx. 0.5-2% (depends on currency and amount)
- **Exchange rate:** Real mid-market rate (no markup)
- **Duration:** Often 1-2 business days, sometimes minutes
- **Example:** €1,000 to Turkey — Bank: approx. €30-50 vs. Wise: approx. €5-10

Other Providers

Provider	Fees (approx.)	Speed	Feature
Western Union	€5-15	Minutes (cash pickup)	Global branch network, cash withdrawal
MoneyGram	€5-10	Minutes	Similar to Western Union
PayPal	2-4%	1-3 days	Convenient but expensive exchange rate
Remitly	€0-5	1-3 days	Good for specific countries
Revolut	0-1%	Instant	Cheap exchange rate, app-based

SEPA Transfer (Within the EU)

- For transfers to **EU/EEA countries** in euros
- **Fees:** Same as domestic transfer (€0)
- **Duration:** 1 business day
- Also applies to: Croatia, Romania, Poland (in euros)

Reporting Threshold: €12,500

- Transfers of **€12,500 or more** abroad must be reported to the **German Bundesbank**
- Report: Online via the General Reporting Portal for Statistics (AMS)
- **Failure to report** = Administrative violation (fines up to €30,000)
- Also applies to cash during entry/exit over **€10,000** (customs declaration)

Tips

- **Compare** both fees AND exchange rates — the rate often matters more than the fee
 - **Wise** or **Revolut** are usually the cheapest option for regular transfers
 - **Avoid** PayPal for larger amounts (poor exchange rate)
 - For cash transfers via Western Union: recipient only needs an **ID and transfer code**
- As of March 2026. All information provided without warranty.
-

hamboorg.city/knowledge/article/geldtransfer/
hamboorg.city jest i zawsze będzie za darmo