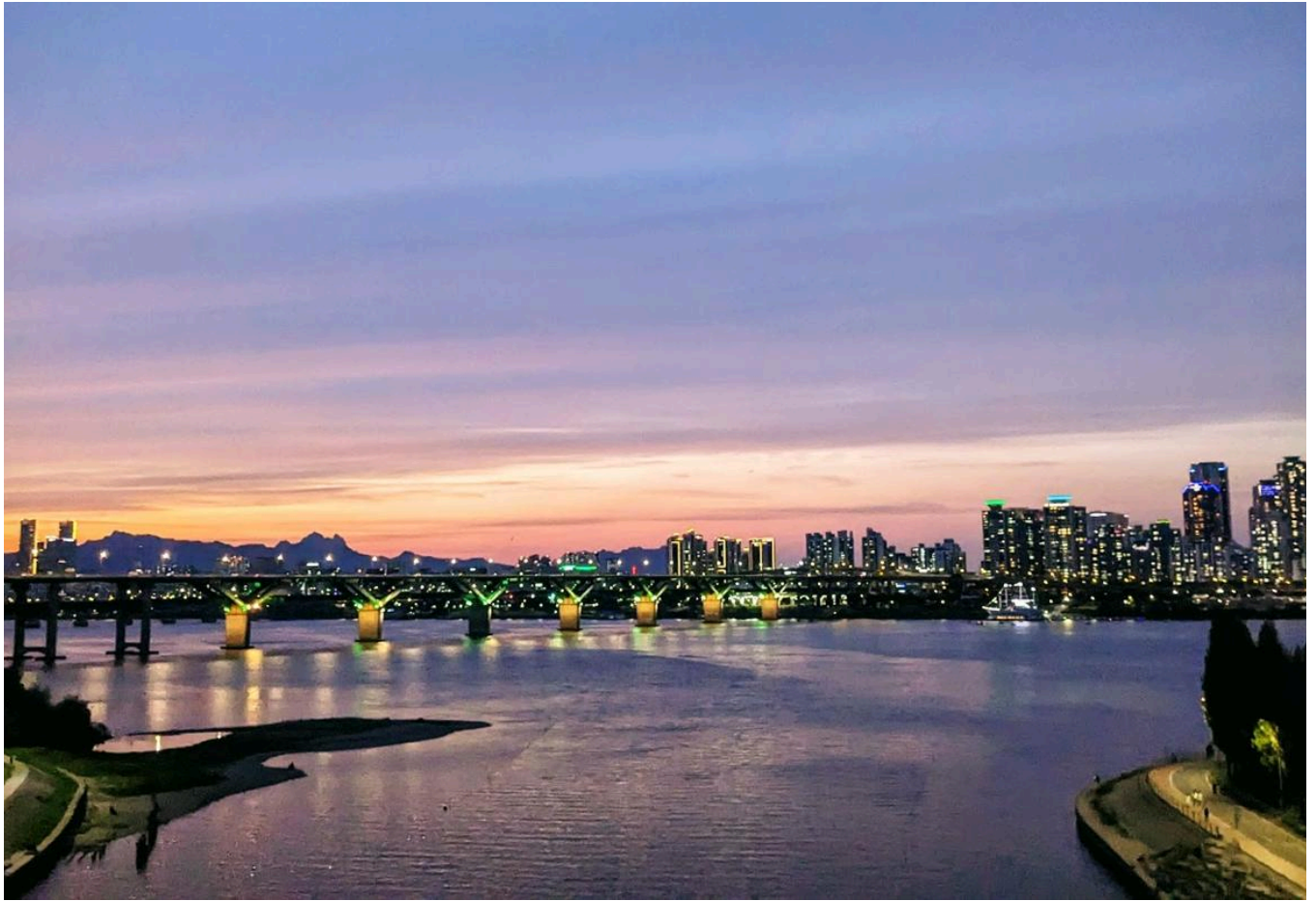




Settle. Seoul

MONEY • INDIVIDUAL ARTICLE PDF

Sending money home — and receiving it in Korea.

Compare the amount that arrives, not just the advertised fee.

Settle Seoul 2027 • Reviewed October 2026 • Read online: www.settleseoul.com/articles/sending-money-home

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Links in this PDF open the official source or the online guide. Opening hours, prices, programmes and access rules change — confirm with the responsible operator before you travel.

THE ESSENTIALS

- Direction matters: a service good for sending money into Korea may not send Korean earnings out.
- Compare total outlay, recipient amount and arrival time — not the headline fee.
- Keep source-of-funds records and verify any changed bank details independently.

Official routes: SentBe help centre · Wise help centre · Your Korean bank's overseas-remittance service.

CHOOSE THE ROUTE

Which service fits your transfer

Compare three things every time: the total you pay, the amount the recipient receives and the expected arrival time.

Korean won out of Korea

- Compare SentBe and your Korean bank's overseas-remittance service.

Overseas savings into Korea

- Wise where the currency and payment method are supported, or an international bank transfer.

Large or unusual payments

- Speak to your bank or provider first about limits, documents and purpose of payment.

Recipient needs cash

- Check a provider with cash pickup for that destination, such as Western Union.

Wise and Korean won

Wise currently cannot be funded in KRW from an external Korean bank account. Holding or converting KRW inside Wise is a different function. To send a Korean salary abroad, compare a Korea-based remittance service with your bank.

SENTBE

Setting up SentBe

SentBe's published requirements include being 19 or older, a valid Korean bank account in your own name and valid identification. Verification may take up to 24 hours — allow time before an urgent first payment.

1. **Download** — Get the genuine app through SentBe's official site.
2. **Register** — Create a login and verify your mobile number.
3. **Verify** — Complete identification and enter your Korean address.
4. **Link your bank** — Select your bank, enter account details and complete verification.
5. **Wait for approval** — Only then arrange the transfer.

Verifying vs. funding

- Verifying your bank account confirms ownership.
- Funding supplies money for a particular transfer.

Virtual-account deposit

- Transfer from your banking app to the account shown, with its amount, reference and deadline.
- Current instructions give a six-hour window; follow the deadline on your transaction and never reuse old references.

Auto-debit

- Where available, approve withdrawal from your linked account with the authentication requested.

First transfer

- Choose destination, currency and payout method; add the recipient's legal name and bank details.
- Review fee, rate, recipient amount and delivery estimate; save the reference.
- A small first transfer to a new recipient is sensible, though it may carry its own fee.

WISE AND BANKS

Wise inbound and Korean bank wires

Wise suits supported routes into Korea. Your Korean bank can send abroad via its app, online banking or a branch — ask about both standard wires and lower-cost remittance products.

Wise into Korea

- Register with your actual country of residence and complete verification.
- Choose currencies, add the recipient and compare payment methods and estimates.
- Korean recipients may need to verify with Wise's partner PayGate; missing it within two working days can stop the transfer.
- Wise pays to Korean bank accounts, not virtual accounts.

Recipient details

- Full registered name and address.
- Bank name, address and SWIFT/BIC.
- Account number or IBAN, plus local routing (UK sort code, US routing number, Australian BSB).
- Purpose, currency and reference. Never use a card number for an account number.

Before your first bank wire

- Is overseas remittance enabled on your account?
- Does your transfer need foreign-exchange-bank designation?
- Which documents prove source and purpose of funds? (Hana, for example, may ask for prior registration and income evidence.)
- What are your limits, and can it be done in the app?

Receiving a wire in Korea

- Ask your bank for official incoming instructions: registered name, account, bank address, SWIFT/BIC and intermediary details.
- Confirm whether funds arrive as KRW or stay in a foreign-currency account.
- Never copy a SWIFT code from an old blog — Hana has replaced a former code after its systems integration.
- Keep proof of the payment's source and purpose.

COSTS

What a transfer really costs

There is no single international transfer fee. Costs depend on provider, destination, payment method, amount and account benefits. Published examples below are not guaranteed quotes.

Four cost components

- Transfer fee — the visible charge.
- Exchange-rate difference — the provider's rate versus another quote.
- Intermediary and receiving charges — deductions along the route.
- Funding charge — any cost of supplying the money.

Illustration only: ₩2,000,000 to GBP

- SentBe-style: ₩5,000 fee, ₩1,995,000 converted at ₩1,800/£1 → £1,108.33.
- Bank-style: ₩25,000 fee, ₩1,975,000 converted at ₩1,820/£1 → £1,085.16.
- Difference £23.17 — from both fee and rate. A different quote could narrow or reverse it.

Published examples

- SentBe advertises ₩2,500 Standard and ₩5,000 Express options on its customer channel.
- Hana electronic transfers: ₩3,000 plus a ₩5,000 wire fee up to US\$5,000 equivalent.
- Hana branch transfers: ₩5,000–₩25,000 plus an ₩8,000 wire fee.
- Wise: use the live quote; no single percentage applies.

Compare fairly

- Request quotes at about the same time.
- Use the same KRW outlay, destination currency and payout method.
- Compare the final recipient amount and note any excluded charges.

HIDDEN COSTS

The less-visible cost: intermediary-bank fees

An international bank payment may pass through an intermediary bank, which — like the receiving bank — can deduct charges from the money in transit. You notice only when less arrives. Hana's own guidance confirms these charges can apply.

A reader's Hana-to-UK example

- Upfront Hana charge: ₩5,000.
- Deducted along the route: about £20 ($\approx$ ₩36,000 at an illustrative ₩1,800/£1).
- Combined explicit charges $\approx$ ₩41,000, before any exchange-rate difference.
- Send £1,000 after conversion and only £980 arrives. This is one experience, not a fixed fee.

Compare with SentBe fairly

- If a SentBe quote charges ₩5,000 and guarantees the recipient amount, the explicit difference is about £20 — at identical rates.
- The saving is conditional: do not add £20 to every bank quote, or assume every app route avoids it.

Ask before sending

- “Does this quote include all intermediary and receiving-bank charges?”
- “Is the ‘recipient receives’ amount guaranteed?”
- “Can you offer a local-payout or guaranteed-amount service for this destination?”

After a deduction

- Ask your sending bank for a payment trace and charge breakdown.
- Ask the receiving bank whether it charged an incoming-payment fee.

Settle Seoul tip

Compare what actually arrives. A low advertised transfer fee can conceal a considerably higher total cost.

SAFETY

Limits, records and safety

A provider's ceiling, your bank's daily funding limit and documentation requirements are separate. Before a large transfer, ask what applies to your residency status and purpose.

1. **Supported?** — Is this country and currency supported?
2. **Correct details?** — Are the recipient's details right?
3. **Total outlay?** — What leaves my account, and what should arrive?
4. **Deductions?** — Are further charges possible?
5. **Verified?** — Is all verification complete?
6. **On time & saved?** — Does the estimate meet my deadline, and have I saved the reference?

Do

- Keep statements, payslips, transfer confirmations and recipient receipts.
- Confirm changed bank details through a known contact before paying.
- Before leaving Korea, plan account access, verification messages and outstanding card settlements.

Don't

- Split payments to avoid checks or reporting requirements.
- Treat a remittance limit as a tax-free allowance — seek cross-border tax advice for large or complex payments.
- Share your banking password or OTP.

Settle Seoul takeaway

Choose by the complete quote and the reliability of the route — not a “zero-fee” headline. Setting up your account first? Read “Banking & everyday payments”.

SOURCES

Sources & verification · Sending money home — and receiving it in Korea

Reviewed October 2026. Check the official links before relying on dates, fees or rules.

- **SentBe**
<https://www.sentbe.com/>
- **SentBe help centre**
<https://help.sentbe.com/>
- **Wise**
<https://wise.com/>
- **Wise: sending Korean won**
<https://wise.com/gb/send-money/send-money-to-south-korea>
- **Western Union**
<https://www.westernunion.com/>
- **Hana Bank (English)**
<https://www.kebhana.com/>
- **Shinhan Bank**
<https://www.shinhan.com/>
- **Woori Bank**
<https://www.wooribank.com/>
- **KB Kookmin Bank**
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