

Over-The-Counter (OTC) Swap

sara li - 2024-05-24 - Services

You can initiate an OTC instruction from the Client Portal, subject to the available pairs.

1. Navigate to the **"OTC"** tab on the left panel.
2. Complete the required fields in this section:
 - Select the fiat or cryptocurrency you want to pay with from the **"You Pay" "Select Currency"** dropdown menu.
 - Enter the amount of the selected currency.
 - Select the fiat or cryptocurrency you want to receive from the **"You Receive" "Select Currency"** dropdown menu.
 - The system will automatically provide a quote and calculate the amount to be received.

You may switch the currencies using the round circle button in the center of the window.

Warning

Please note that a network fee is charged for all OTC instructions where the outbound leg is cryptocurrency. The fee amount is estimated when the instruction is submitted. The actual network fee will be deducted from your asset balance upon completion. OTC fees charged by FDT are calculated in USD and deducted automatically from your account.

3. Check the **"Terms and Conditions"** box.
 1. If you agree with the quote, click on the **"Confirm Instruction"** button to confirm the instruction in 3 seconds.
1. Your OTC instruction is now created.

Warning

When the OTC instructions are created before 2:00 PM (UTC+8), the receivable amount will be received in your account before the end of the day. Any instructions created after 2:00

PM (UTC+8) will be processed on the next business day and the receivable amount will be received in your account on the next business day. Depending on the pair and the time of day the OTC instruction is placed, processing time can be same day or up to 2 business days.

If your OTC transaction has not been completed after 48 hours of initiating the instruction, please contact our Customer Services Team via cs@1stdigital.com.