Domestic Wires Payments User Guide

Learn more about Domestic Wire Payments in BankUnited TreasurySuite.

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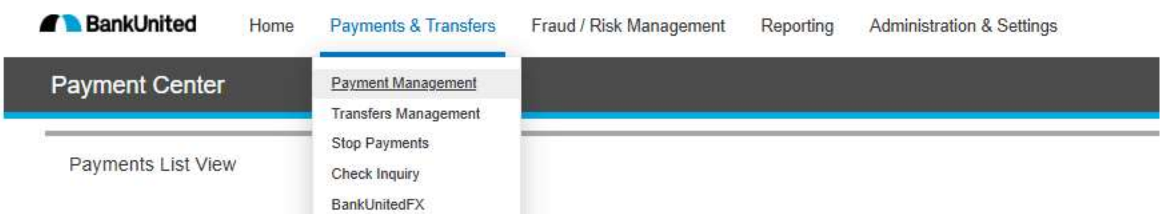
Overview

A domestic wire payment creates an electronic funds transfer from payer to payee within the United States.

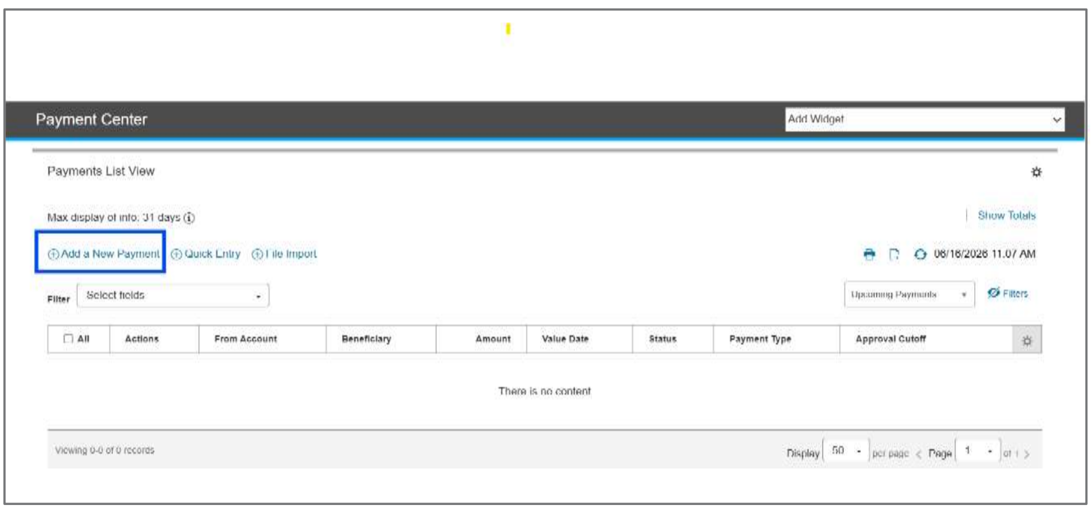
Wire - Domestic Payments

To create a domestic wire payment:

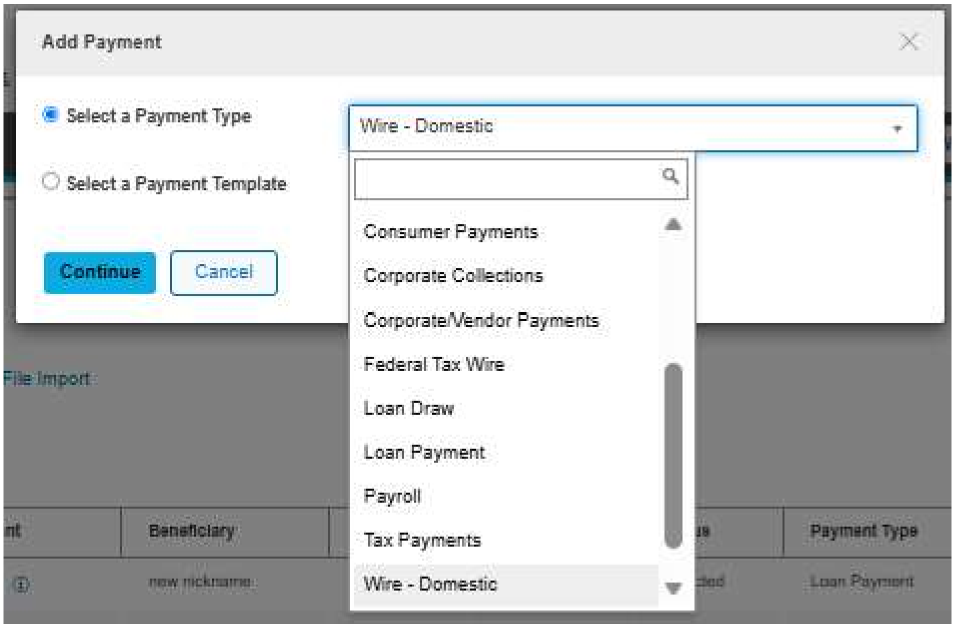
1. Select Payment Management from the Payments & Transfers menu.



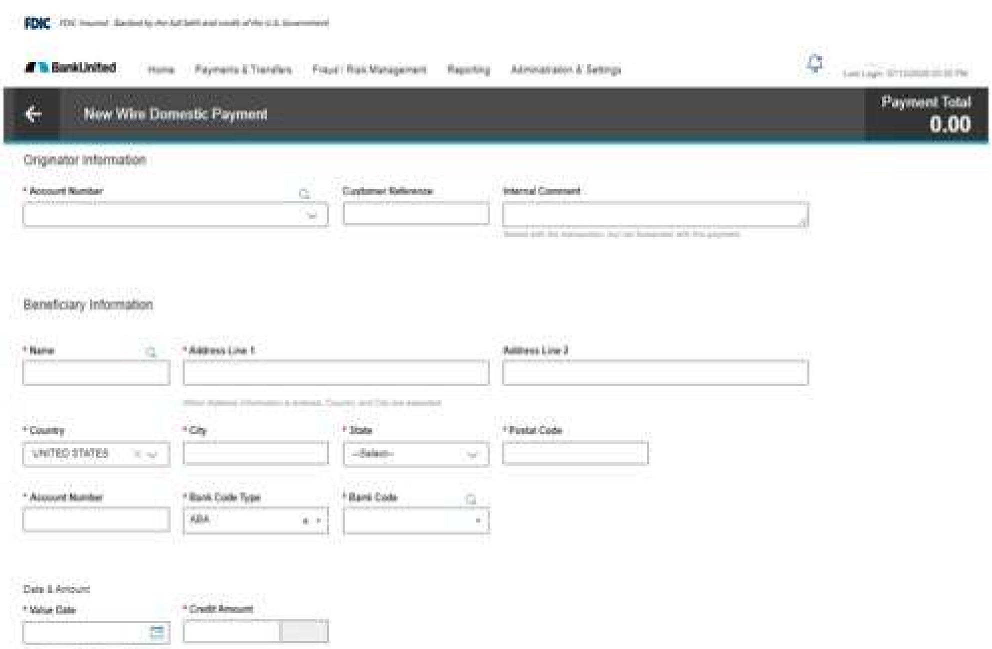
2. Click Add a New Payment.



3. Use the Payment Type drop-down to select Wire-Domestic OR use the Select a Payment Template drop-down to select an existing template. Click Continue.



4. Under the Originator Information, use the Account Number drop-down to select the account to be debited.



Note: If template is selected, some fields may already be completed.

5. (optional) In the Customer Reference field, enter a customer reference.
6. (optional) Enter any comments. Comments will be stored with the transaction but will not be sent with the payment.
7. Under Beneficiary information, all fields that contain an **asterisk** * need to be completed.
8. (optional) In the Name field under the Beneficiary Information section, select a payee by

clicking the lookup icon and then selecting a payee from the list OR enter the beneficiary's name. If an entry from the Contact Center is selected, some of the remaining fields will be automatically populated.

9. Enter Address Line 1 information
10. Country will default to United States.
11. Enter City.
12. Enter State.
13. Enter Postal Code.
14. Enter Account Number.
15. Select a beneficiary Bank Code.

    Note: The beneficiary bank name and address are automatically filled in.

16. In the Date & Amount section, use the calendar icon to select a value date.
    The application will display a cutoff time by which the payment has to be approved. This will appear below the Value Date field. For example, "Payment must be approved by 18:00 PM EDT."

    Notes:
    - If the payment is modified, this cutoff time may change. Be sure the payment is approved before the cutoff time.
    - Cutoff time display is listed in Military Time.
17. Enter an amount.
18. (optional) To enter intermediary bank information, expand the Intermediary Bank section, and select a bank code for the first intermediary bank. If needed, click Add 2nd Intermediary Bank to add another bank. Select a bank code for the second intermediary bank.

19. (optional) To add more details, expand the Payment Details and Bank-to-Bank Details sections, and enter any payment details and bank-to-bank instructions to accompany the payment. Add up to four lines of details.

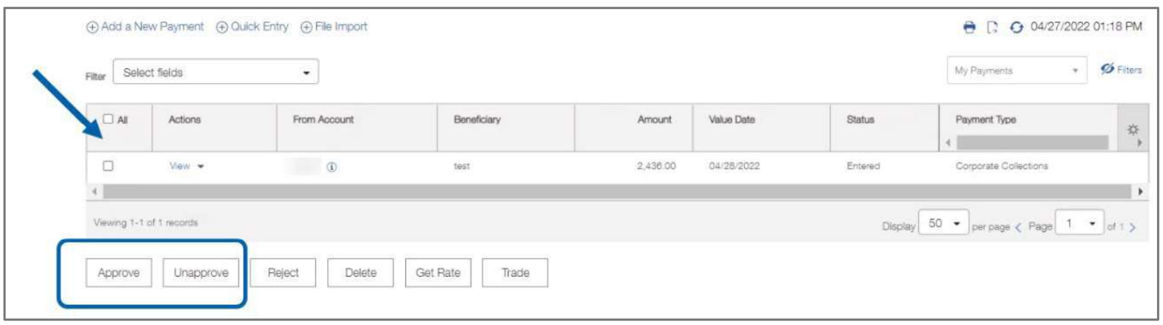
Note: The Originator Details section automatically displays the ID type and ID of the originator, plus a name and address, if available.

20. (optional) To save this payment as a template, check the Save this payment as a template for future use checkbox. Then enter a Template Code (a descriptive name for the template) and Template Description. If the template needs to be visible only to users who are explicitly entitled to it, check the Restrict checkbox. The template needs to be approved before it can be used.

21. Click Submit to submit the payment or Save for Later to edit the payment later.
    After the payment is submitted or saved, a message will appear at the top of the screen indicating whether the payment was submitted or saved successfully or if the payment has any errors.
22. A payment must be approved before it is sent to the beneficiary. Payments can be approved from the Payment Management List.

Approve / Unapprove

Many items require approval when they are entered or modified. Items that need approval will usually have a status of Entered or Modified (shown in the Status column of the list). To approve an item, click or select Approve in the Actions column. Approve multiple items at one time by checking the appropriate checkboxes and clicking the Approve button.



In addition, if the Unapprove option is available to Unapprove any items that were approved in error.

While attempting to approve or Unapprove an item or items, a confirmation screen may appear stating some of the selected items are not eligible.

Click Yes to continue; otherwise click No.

Payment Statuses

Below is a list of payment statuses.

Status	Definition
Entered	Entered without errors, ready for approval workflow. Can be modified or deleted.
Incomplete	Saved in an incomplete status. Can be modified or deleted.
Needs Repair	Needs repair usually due to an error in a file import validation.
Incomplete Approval	Currently in the approval workflow. Not available for modification or deletion.
Approved	An approved payment is ready for extraction to the back office. An approved payment cannot be modified or approved.
Approver Rejected	Rejected by approver. Can be modified or deleted.
Deleted	Not available for workflow or modification.
Released	Released to the back office. Not available for deletion or modification.
Bank Received	Received by the back office. Not available for deletion or modification.
Bank Confirmed	Confirmed by the back office. Not available for deletion or modification.
Rejected	Rejected by the back office. Not available for workflow, deletion, or modification.