

Create an International Wire Payment

Quick Reference Guide

Release 24.08

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Wire - International Payments

An international wire payment creates an electronic funds transfer between a payer and payee who are in two different countries.

A Special Configuration Affecting the Transaction Date

Some wire payments and transfers require a number of days between notifying the bank of the transaction and the settlement of the funds. These “bank processing days” are configurable according to the banks, countries, and currencies involved in the transaction.

The transaction date is the date on which a payment is sent to the bank for processing. The value date is the date on which funds are transferred to the payee. The transaction date defaults to the current business day, and the value date defaults to the current business day plus the default number of bank processing days. In the case that there are a number of bank processing days required for your transaction, the transaction date will appear onscreen to indicate the difference.

Your version of the application may be configured so that the number of bank processing days can be adjusted by the user. In this case, the value date can be moved forward as long as it does not exceed the maximum number of allowable bank processing days. The transaction date will then be set to the selected value date minus the default bank processing days and can be changed using the calendar icon. See [Step 23](#) in the instructions that follow.

Additionally, when the application is configured such that the number of bank processing days is variable, templates will have a new field, **Default Bank Processing Days**, that will allow a user to override the default in the configuration for payments created from that template.

To create an international 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 - International**, or use the **Select a Payment Template** drop-down to select an existing template.
4. Click **Continue**.
5. In the **Originator Information** section, use the **Account Number** drop-down to select the account to be debited.
6. (optional) Enter a customer reference.
7. (optional) Enter any internal comments. Comments will be stored with the transaction but will *not* be sent with the payment.

8. If your organization allows multiple addresses to be assigned to the same account, your version of the application may be configured to require selection of a separate sender name and address. This name/address is associated with the account to be debited for the payment. Multiple addresses could, for example, be based on data in the organization's CIS (Customer Identification System).
If this is the case, use the **Sender** drop-down to select the appropriate name/address responsible for this payment.

9. In the **Name** field in the **Beneficiary Information** section, select a payee by clicking the lookup icon **Q** and then selecting one from the list. Or enter the beneficiary name (maximum 35 characters). If you select an entry from the beneficiary address book, some of the remaining fields will be automatically populated.

Notes

- If your company is set so that wire payments can accept an ordering party different from the originator, you will see the **Ordering Party/Ordering Party is different from Originator** checkbox. For information on using this option, see [Enter Ordering Party Information](#).
- If your company is set so that wire payments can accept an initiating party rather than the debtor, you will see the **Initiating Party/Payment is being initiated by a party other than the Debtor** checkbox. For information on using this option, see [Enter Initiating Party Information](#).
- If your company is set so that wire payments can accept an ultimate creditor responsible for payment, you will see the **Ultimate Creditor/Payment will be further credited to another party** checkbox. For information on using this option, see [Enter Ultimate Creditor Information](#).

If your company is configured for Beneficiary Notification, as many as five email addresses may appear for the beneficiary. These addresses can be added to the payment to notify beneficiaries to expect a payment.

- If you select the beneficiary from the beneficiary address book, the email addresses are drawn from the address book and appear automatically..
- If you enter the beneficiary name manually, you can add email addresses by clicking the **Add Email** link. Enter up to five addresses as needed.

The screenshot shows a form with four email address fields and an 'Add Email' link. The fields are labeled 'Email', 'Email 2', 'Email 3', and 'Email 4'. The 'Email' field contains 'JTerrell@hotmail.com', 'Email 2' contains 'JTT@gmail.com', and 'Email 3' contains 'JTerrell@yahoo.com'. The 'Email 4' field is empty. The 'Add Email' link is circled in red.

10. (optional) If the beneficiary address was not automatically populated, enter it.
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Note

Your version of the application may be configured so that you can enter structured address information rather than unstructured (**Address Line 1** and **Address Line 2**). If the configuration is turned on, the following fields will be available:

- **Building Number** (35 characters maximum). If the building number is entered, the **City** and **Country** fields are mandatory.
 - **Street Name** (70 characters maximum). If the building number is entered, the **City** and **Country** fields are mandatory.
 - **Country**: Use the drop-down menu to select.
 - **City** (35 characters maximum)
 - **State/Province** (35 characters maximum)
 - **Postal Code** (16 characters maximum)
-

11. If your company has been configured for beneficiary notifications, you can enter an email address in the **Email** field. A notification will be sent to the email addresses entered when the payment has been confirmed by the bank. Click the **Add Email** link to add up to four additional email addresses.
12. Use the **Account Type** drop-down to select the beneficiary's account type.
13. Enter the beneficiary's account number.
14. Select a bank code type.

15. Select a bank code.

Notes

- For some banks, the **Bank Entry Method** field appears before the **Bank Code** field.
 - If the beneficiary bank has a routing number, use the **Bank Code** look up option and then select a bank code.
 - If the bank does not have a routing number, use the **Enter Bank Information** option and then enter the bank name, identifier, address, and country. Click **Add Address Line** for each additional address line as needed.

The screenshot shows a form with the following fields and options:

- * Bank Code Type:** A dropdown menu with 'SWIFT' selected.
- Bank Entry Method:** A dropdown menu with 'Enter Bank Information' selected.
- * Name:** An empty text input field.
- * Address Line 1:** An empty text input field.
- Add Address Line:** A blue link below the address field.
- * Country:** A dropdown menu with '--Select--' selected.
- Bank Identifier:** An empty text input field.

- Your version of the application may be configured so that a National Clear Code (NCC) can be entered for certain Swift BIC country codes. If you select **SWIFT** as the bank code type and then select the bank code for one of countries that supports the NCC, the **National Clearing Code** field appears. This field can be configured to be either a mandatory field or not. Also, the **National Clearing Code** field can be configured as either a drop-down or a freeform field. However, if you select the **Enter Bank Information** option, the **National Clearing Code** field appears as a freeform textbox.

The screenshot shows a form with the following fields and options:

- * Bank Code Type:** A dropdown menu with 'SWIFT' selected.
- Bank Entry Method:** A dropdown menu with 'Bank Code Look-up' selected.
- * Bank Code:** A dropdown menu with 'SBOSUS33XXX' selected. Below it, the address 'HSBC BANK PLC, 8 RUE PAUL DUEZ, LILLE, CA' is displayed.
- National Clearing Code:** A dropdown menu with '000100491 - BANK OF ...' selected. Below it, the address 'BANK OF MONTREAL, SAINT-HYACINTHE, CA' is displayed.

National Clear Code as an optional drop-down field

16. (optional) Your version of the application may be configured so that you can instruct the beneficiary's financial institution to send notification to the beneficiary to expect payment on the selected value date. To do so, check the **Send a Pre-Advice Notification** checkbox.

Instructs the sending financial institution to send a pre-advice notification to the payment recipient while the transaction is processing.

Send Pre-Advice Notification ⓘ

Date & Amount

Charges: Shared x ▾

Enter Amount in: Credit Currency ▾

17. 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 8:00 PM ET."

Note

If you modify the payment, this cutoff time may change. Be sure the payment is approved before the cutoff time.

18. (optional) You may see the **Release Lead Time** drop-down. If so, select the lead time. Increasing the release lead time may facilitate processing by the originating and correspondent banks because the instructions will be transmitted to them at an earlier date. So, for example, if you select tomorrow's date as the value date and then select a release lead time of one day, the transaction date will be moved to the current day, allowing the instructions to be sent today rather than on the value date (tomorrow).
19. Use the **Charges** drop-down to select how any charges accruing from the transaction will be handled.
- **Beneficiary** - Charges will be paid by the beneficiary.
 - **Ours** - Charges will be paid by your company.
 - **Shared** - Charges will be shared by your company and the beneficiary.

Note

The application can be configured so that if the beneficiary bank country is Canada and the credit currency is Canadian dollars, only the beneficiary can be selected as the party to be charged. So the only option you'll see is Beneficiary.

20. For multi-currency payments, use the **Enter Amount in** drop-down, to select either **Credit Currency** or **Debit Currency**.

21. Enter either the credit or debit amount and currency.

Notes

- Your version of the application may be configured so that you can make international wire payments only in the credit currency, not the debit currency. If this is true, the **Enter Amount in** drop-down menu will not appear. Only the **Credit Amount** field will be available, and you must enter the amount in the credit currency.
- The application can be configured so that payments may be made in USD only. In this case, you will be able to select only **USD - US Dollar** as the currency.
- Your company may be set up so that a default credit currency appears in the **Currency Amount** field when making freeform wire payments. Depending on this setting, the credit currency may default based on the currency of the beneficiary bank, or it may default to the currency of the originator (debit) account.
- Your version of the application may be configured so that the indicative rate and contra-amount are retrieved in real time by making a call to the foreign-exchange system of the bank. This provides a more accurate accounting of the exchange rate than taking the rate from a static rate table. The real-time indicative rate will appear under the amount you have chosen to enter, either the **Credit Currency** or **Debit Currency**.

The screenshot shows a form with two main sections: 'Credit Amount' and 'Debit Amount'. The 'Credit Amount' field contains the value '6,098.40' and a dropdown menu set to 'EUR'. The 'Debit Amount' field contains the value '29,052.39' and a dropdown menu set to 'USD'. Below these fields, there is a label 'Indicative Rate 4.76393688' and a link 'Add Contract ID'.

22. **Purpose of Payment:** Your version of the application may be configured for entry or selection of a purpose of payment. This field adheres to ISO 20022 messaging-format requirements, and entry in the field is passed through ISO pain.001 or Swift MT103 messaging depending on the message format used by your bank. **Purpose of Payment** can be configured as either a mandatory or optional field and as either a freeform textbox or drop-down list. If the field is configured as a drop-down, it displays ISO standard and/or country-specific codes.

Enter or select the code corresponding to the purpose of the current payment. If none of the codes is applicable to the payment, select **OTHR**.

23. If you selected **OTHR** in the previous step, the **Purpose of Payment Other value** field appears.

The screenshot shows a form with two fields. The first field is labeled '* Purpose of Payment' and contains a dropdown menu with the selected value 'OTHR - Other'. The second field is labeled '* Purpose of Payment Other value' and is an empty text input box.

Enter a maximum 35-character value in the field.

24. If the application is configured so that the transaction date is different from the value date, the transaction date will be visible. If the application is configured so that the transaction date can be changed based on the selected value date, the **Transaction Date** field will be selectable. Use the calendar icon to select the desired date.

The screenshot shows a form with two main sections: "Date & Amount" and "Charges".

- Date & Amount:**
 - * Value Date: 08/24/2022 (with a calendar icon)
 - * Transaction Date: 08/23/2022 (with a calendar icon)
- Charges:**
 - Shared (with a dropdown arrow)

Below the Value Date field, there is a note: "Payment must be approved by 08/23/2022 00:00 EDT".

25. (optional) If this is a multi-currency payment, you can enter the ID of an exchange rate contact associated with the transaction. Click **Add Contract ID**, and in the pop-up window, enter the contract ID and exchange, and click **Save**.

Note

Your version of the application may be configured so that you have access to automatic calls for exchange rates based on the supplied contract ID. This is an advantage since one contract can be applied to multiple payments and the latest exchange rate retrieved at the time of payment creation.

If the application is so configured, when you click the **Add Contract ID** link, the Add Contract ID pop-up window appears.

The screenshot shows a pop-up window titled "Add Contract ID" with a close button (X) in the top right corner.

- * Contract ID: A text input field.
- Get Exchange Rate: A button next to the Contract ID field.
- Apply Contract ID: A blue button at the bottom left.
- Cancel: A button at the bottom right.

1. Enter the supplied contract ID, and click **Get Exchange Rate**.

The exchange appears to the right of the window.

2. Click **Apply Contract ID** to apply the ID and exchange rate to the payment.

26. (optional) If you want to enter intermediary bank information, expand the **Intermediary Bank** section, and use the **Bank Code Type** and **Bank Code** drop-downs to select a code type and code for the first intermediary bank, if any. The bank name and address will be automatically filled in.

27. (optional) If needed, click **Add 2nd Intermediary Bank** to add another bank.

Note

Your system may be configured so that intermediary bank information can be added freeform. If it is configured that way, two radio buttons will appear:

- Bank Code Look-up
- Freeform Entry

If you click **Freeform Entry**, the following fields appear:

- Bank Name
- Bank Account Number
- Address Line 1. Click **Add Address Line** to add additional lines, if desired.

The bank name and the first line of the bank address are mandatory fields. The bank account number may be configured as a mandatory field. Enter the necessary information.

28. (optional) If you want to add more details, expand the **Payment Details** and **Bank to Bank Instructions** sections, and enter any payment details and bank-to-bank instructions that you want to accompany the payment.

You can add up to six lines of bank-to-bank instructions.

Note

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

29. (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 you want the template to be visible only to users who are explicitly entitled to it, check the **Restrict** checkbox.

30. 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.

A payment must be approved before it is sent to the beneficiary. Payments can be approved from the Payment Management list or payment detail screen.

Note


Before approving some international wires, a disclosure form will appear indicating the fees associated with the wire. Click **Accept** to accept the terms of the disclosure. The disclosure must be accepted before the payment is approved.

Enter Ordering Party Information

If your company is configured so that wire payments can accept an ordering party different from the originator, check the **Ordering Party** checkbox if you want to enter information for this party.

1. In the **Name** field, enter the ordering party name.

Note

Your version of the application may be configured so that you can use the lookup icon  to retrieve the ordering party name from the database. If so and you choose to look up the name, the additional information for the ordering party (ID type, ID, and address) will be automatically populated.


2. Use the **ID Type** drop-down menu to select an ID type such as *Employer Number* or *Tax Identification Number*. The default option is *Account Number*.
3. Enter the ID associated with the chosen ID type.
4. Enter the building number and street name for the originating party.
5. (optional) Use the **Country** drop-down menu to select the ordering party's country.
6. (optional) Enter the city.
7. (optional) Enter the state or province.
8. Enter the postal code.

Enter Initiating Party Information

If your company is configured so that wire payments can accept an initiating party rather than the debtor, check the **Initiating Party** checkbox if you want to enter information for this party.

1. In the **Name** field, enter the initiating party name.

Note

Your version of the application may be configured so that you can use the lookup icon  to retrieve the initiating party name from the database. If so and you choose to look up the name, the additional information for the initiating party (ID type, ID, and address) will be automatically populated.


2. Use the **ID Type** drop-down menu to select an ID type such as *Employer Number* or *Tax Identification Number*. The default option is *Account Number*.
3. Enter the ID associated with the chosen ID type.
4. Enter the building number and street name for the initiating party.
5. (optional) Use the **Country** drop-down menu to select the initiating party's country.
6. (optional) Enter the city.
7. (optional) Enter the state or province.
8. Enter the postal code.

Enter Ultimate Creditor Information

If your company is configured so that wire payments can accept an ultimate creditor responsible for payment, check the **Ultimate Creditor** checkbox if you want to enter information for this party.

1. In the **Name** field, enter the ultimate creditor name.

Note

Your version of the application may be configured so that you can use the lookup icon  to retrieve the ultimate creditor name from the database. If so and you choose to look up the name, the additional information for the creditor (ID type, ID, and address) will be automatically populated.

2. Use the **ID Type** drop-down menu to select an ID type such as *Employer Number* or *Tax Identification Number*. The default option is *Account Number*.
3. Enter the ID associated with the chosen ID type.
4. Enter the building number and street name for the ultimate creditor.
5. (optional) Use the **Country** drop-down menu to select the creditor's country.
6. (optional) Enter the city.
7. (optional) Enter the state or province.
8. Enter the postal code.

Viewing the Consumer International Disclosure and Receipt

Under Dodd-Frank rules governing consumer international wire payments, the originator of the payment should be able to view and accept the consumer international disclosure and receipt. This form notifies the payer of any fees associated with the payment, as well as the applicable exchange rate.

To view the Consumer International Disclosure and Receipt:

1. In Payments List View, locate the international wire payment, and click **View**.
2. Click **View Combined Disclosure**,

← View Wire International Payment (ID 3)

Payment Summary

Status Approved	Entry Method Freeform
Entered On 08/09/2022 04:43 PM	Last Approved On 08/09/2022 04:43 PM
Payment Cancellation Deadline 08/09/2022 05:13 PM	

View Combined Disclosure


Originator Information

Account Number
Term Consumer - x2222 - BONY - Bank of New York

Beneficiary Information


Name
mwk

Account Type IBAN	Account Number x2606	Bank Code Type SWIFT
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3. To print the form, click the **Print** icon .
4. To accept the displayed terms, click the **Accept** button.

Note

Your version of the application may be configured so that different disclosure statements appear for different types of accounts, for example, savings or credit card. Also, the disclosure form can be set up to include either the transfer fees OR a set of terms explaining the fees that will be charged. In this case, see the **Additional Terms** section of the form.

Consumer International Wire Transfer Disclosure and Receipt													
Today's Date: 08/09/2022	Identification Number: 302												
 Bottomline Default Bank Name Default Address													
Summary of Wire Transfer													
Recipient mwk	<table border="0"> <tr> <td>Transfer Amount</td> <td>18.18 USD</td> </tr> <tr> <td>Transfer Fees</td> <td>See Terms Below</td> </tr> </table>	Transfer Amount	18.18 USD	Transfer Fees	See Terms Below								
Transfer Amount	18.18 USD												
Transfer Fees	See Terms Below												
Date Available 09/09/2022	<table border="0"> <tr> <td>TOTAL FROM SENDER</td> <td>18.18 USD</td> </tr> <tr> <td>Estimated Rate</td> <td>1.00 USD = 1.1 EUR</td> </tr> <tr> <td>Transfer Amount</td> <td>20.00 EUR</td> </tr> <tr> <td>Correspondent Bank Fees</td> <td>0.00 EUR</td> </tr> <tr> <td>Other Fees (estimated)</td> <td>0.00 EUR</td> </tr> <tr> <td>TOTAL TO RECIPIENT</td> <td>20.00 EUR</td> </tr> </table>	TOTAL FROM SENDER	18.18 USD	Estimated Rate	1.00 USD = 1.1 EUR	Transfer Amount	20.00 EUR	Correspondent Bank Fees	0.00 EUR	Other Fees (estimated)	0.00 EUR	TOTAL TO RECIPIENT	20.00 EUR
TOTAL FROM SENDER	18.18 USD												
Estimated Rate	1.00 USD = 1.1 EUR												
Transfer Amount	20.00 EUR												
Correspondent Bank Fees	0.00 EUR												
Other Fees (estimated)	0.00 EUR												
TOTAL TO RECIPIENT	20.00 EUR												
Additional Terms													

Payment Cancellation Deadline for Consumer International Wire Payments

Once a payment is created, Payments List View offers a **View** option for that payment. Click it to see a summary for the payment.

Note that the *Payment Cancellation Deadline* in the payment summary is the deadline up to which a consumer international wire payment can be canceled. The deadline will not appear in the summary until the payment is approved.

Add Extended Remittance Information

Your company may have been configured to allow the addition of extended information. This permits inclusion of up to 9,000 characters of information, which is to help the receiver apply the payment. The additional information consists of three components:

- **Remittance originator information** - Information associated with the customer initiating the wire (name, ID number, contact numbers, and so forth).
- **Remittance beneficiary information** - Information associated with the beneficiary receiving the wire (name, type, ID number, and so forth).
- **Remittance document(s)** - Information contained in each remittance document associated with the payment. You can add one or more documents to the payment.

To add extended remittance information:

1. Check the **Add Extended Remittance** checkbox at the bottom of the New Wire Domestic Payment screen.
2. In the **Remittance Originator** section, complete the fields that identify the originator, include ID type (for example, tax identification number) and number, address, and other contact information.
3. In the **Remittance Beneficiary** section, enter
 - beneficiary name (maximum 35 characters)
 - beneficiary type: organization or individual
 - ID number type and number

4. To include a document or documents, click **Add Document**, and then browse for and select the appropriate one(s). Note that you must include one document at a minimum.

Add Extended Remittance Document

Primary Remittance Document Information

* Document Type * Document ID Number

Document Issuer Document Issue Date

Payment Information

Amount Paid USD

Original Amount USD Discount Amount USD Adjustment Amount USD Adjustment Debit/Credit

Adjustment Reason Additional Adjustment Information

Secondary Remittance Document Information

Document Type Document ID Number

Additional Information

Additional Remittance Line 1 Additional Remittance Line 2

Additional Remittance Line 3 Additional Remittance Line 4

5. Use the **Document Type** drop-down to select a type, for example, *Commercial Invoice*.
6. Enter the document ID number.
7. (optional) Enter the name of the issuer of the document and date of issue.
8. (optional) Enter payment information, including the amount paid, original amount, any adjustments made to the amount, and information about the adjustment.
9. (optional) If there is a secondary remittance document, select the document type and enter the ID number.
10. (optional) In the **Additional Information** section, enter additional remittance information.

11. When you have finished, click **Save**.
12. To include an additional document or documents, click **Add Document**, and repeat steps 4 through 11 above.

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. You can also approve multiple items at one time by checking the appropriate checkboxes and clicking the **Approve** button.

In addition, if the **Unapprove** option is available, you can unapprove any items that were approved in error.

If you attempt to approve or unapprove an item or items, a confirmation screen may appear telling you that 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.
High Value	Requires secondary approval for high value payments. 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.

Status	Definition
Deleted	Not available for workflow or modification.
Import In Process	Payments currently being imported are set to this temporary status and cannot be modified, deleted or approved.
Export In Process	Payments currently being extracted are set to this temporary status and cannot be modified, deleted or approved.
Needs Rate	Needs an exchange rate.
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.