Foreign Exchange Wire User Guide

Introduction

Wire transfers allow you to safely and quickly originate a wire transfer for your business when and where it is most convenient for you. This user guide explains how to use the International FX Wire feature to submit wire transfers in foreign currency.

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Processing Schedule

Daily Processing

All wire transfers must be submitted, and approved if necessary, prior to 3 p.m. PT/4 p.m. MT. All wire transfers received after 3 p.m. PT/4 p.m. MT will be sent the next business day[1], or on the date indicated within the wire transfer. International FX wire transfers may be submitted up to two (2) business days in advance[2].

[1] *Business day is defined as a day the Bank and Federal Reserve are both open (days other than Saturdays, Sundays, or federal holidays).*

[2] *Transfer Start Date must be a banking day, or the transaction will be processed on the first banking day after the indicated transfer start date.*

Holiday Processing

Wire transfer processing is available Monday through Friday when the Bank and Federal Reserve are both open. Wire transfer processing is not available on Saturdays, Sundays, or federal Holidays:

- New Year's Day

- Martin Luther King Jr. Day

- Presidents' Day

- Memorial Day

- Independence Day

- Labor Day

- Columbus Day

- Veterans Day

- Thanksgiving Day

- Christmas Day

The Bank closes early on Christmas Eve; cut-off times will be communicated closer to that date. Holiday details are subject to change and are communicated to clients within I-Corp.

Wire Transfer Terms & Definitions

Term	Definition
Transfer Description	The name of your wire transfer
Transfer Start Date	The date you want the wire transfer to start processing
Amount	The amount you wish to send
From Account	The account from which the amount should be debited
Amount Range	Limits that may be placed on the wire transfer template restrict the currency amount that can be sent
Originator	The entity initiating the wire transfer according to an arrangement with a beneficiary. The originator is usually a business directing a transfer of funds to another deposit account
Beneficiary	The beneficiary of the funds being wired by the originator
Message to Beneficiary	Any additional information that needs to be sent with your wire transfer such as an invoice number, further credit instructions, or attention name lines
Beneficiary Identification Number	The account number that belongs to the beneficiary that will be credited
Beneficiary Name and Address	The name and physical address of the beneficiary
Beneficiary Institution	**International Wire Transfer:** The institution at which the Receiver's account is held
Receiving Institution	**International**: The institution used by the originating bank to process the wire on your behalf. This information cannot be changed
Beneficiary Identification Type	Identifies the beneficiary identification type. This will always be the Checking Account Number (DDA)
Beneficiary Institution Identification Type	Identifies the beneficiary institution identification type. Typically, this will be the Swift Bank Code
FX Contract	Foreign exchange contract that you establish
FX to USD	The system converts the International FX contract from a foreign currency to US dollars
USD to FX	The system converts the International FX contract from US dollars to a foreign currency
[Cash] Current Business Day	The system delivers the transfer to the beneficiary on the current business day. Only available for Canadian Dollars and Mexican Pesos.
[Spot] Two Business Day	The system delivers the transfer to the beneficiary in two business days
[Tom] One Business Day	The system delivers the transfer to the beneficiary in one business day

Accessing Wires

1. Click on the **Payments & Transfers** tab from the top menu, then click on the **Wire** option.

2. A screen with the Wire Transfer Criteria will open.

Inquire Wire Transfer

Details about previous transactions can be found through the Inquire Wire Transfer option, both Outgoing and Incoming Wire information.

1. Select **Inquire Wire Transfer** from the menu on the left-hand side.
2. Choose the appropriate search criteria, such as the **Transfer Type**, **Transfer Description**, and/or **Date Range**:
    a. **Outgoing:** Wire submitted through I-Corp, sent out of your account.
    b. **Incoming:** Wire received into your account from an outside bank.
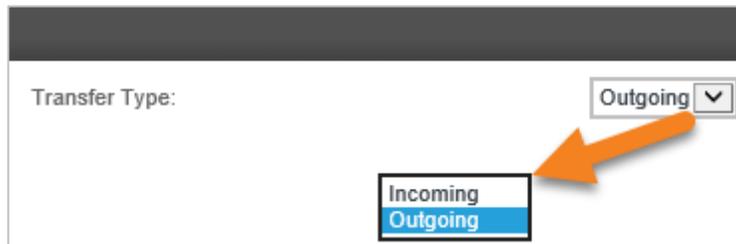
3. Click **Submit**.

4. The search results appear, at the bottom of the screen, under the Wire List section.
    a. You will see the following information:
      - **Transfer Description**: The wire transfer name can be clicked on to view transfer details.
      - **Effective Date**: The date in which the wire transfer was set to start processing.
      - **Beneficiary**: The name of the receiver for the wire.
      - **Amount**: The total currency amount of the wire transfer.
      - **Status**: The current status of the wire. See the table below.
      - **Details**: Includes the Wire Type, Issued By (who submitted it), From Account (account debited), Reference Number, and Placement Date.

Saved	The wire transfer was created, but not processed. This wire can still be changed or deleted.
Pending Origination	The wire transfer has been future dated and is waiting to be sent to the bank for processing. Changes may still be made to the transaction.
Processed	The wire transfer has been processed by the bank. Changes may no longer be made.
Disapproved	The wire transfer was disapproved upon the dual approval request.
File Not Originated	The wire transfer was not processed. The user must go to the Change Wire Transfer list, open the wire transfer, and click Process.
File Not Originated. Duplicate Check Completed with Errors	The wire transfer was not processed. It was an exact duplicate of a previously processed wire transfer. The transaction was cancelled by the user.
Processed (Possible Duplicated)	The wire transfer was flagged as a possible duplicate, but the user requested it be processed.
File Not Originated. Exceeded Limit	The wire transfer exceeds the limit the company is assigned and will not be processed, or the wire transfer exceeded the limit designated within the template and will not be processed. Contact your local Treasury Representative for assistance.
Transfer Exceeds Review: Pending Approval	The wire transfer was submitted but requires dual approval by an authorized user at your company before it can be processed.
Acct Balance Verification Completed w/Errors	The wire transfer was not processed due to insufficient funds.
Available	The foreign exchange contract is available for international foreign exchange wire transfers.
Cancelled	The institution successfully canceled the foreign exchange contract.
Expired	Foreign exchange contract did not process within the beneficiary delivery date.

5. Click on the **Transfer Description** for more information on a specific wire.

Print or Export Information for Individual Wire Transfers

1. Once you have the wire transfer(s) displayed from the steps above:

   a. **To Print**: Under the Wire List, on the right-hand side, click on the print icon.

   b. **To Export**: Under the Wire List, on the right-hand side, click on the export icon.

New FX Wire Transfer

Create a new domestic or international wire transfer from scratch, manually entering all information.

1. Select **New Wire Transfer** from the menu on the left-hand side.

2. Choose **International FX** in the **Wire Type** drop-down:
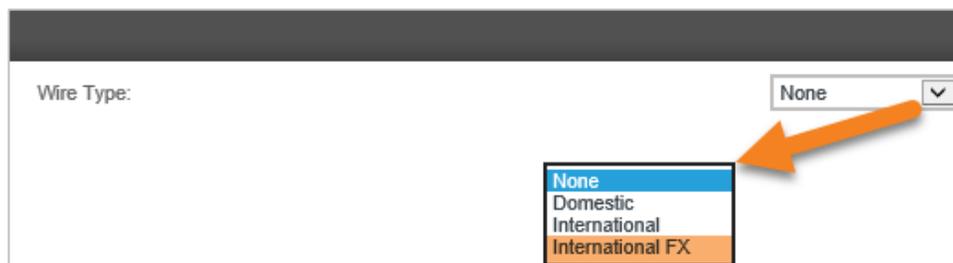
3. Click **Submit**.

4. Complete the required information on the Wire Transfer screen.

a. If there are no existing FX Contracts, click the **New** icon, and you will be directed to the **Foreign Exchange Rate Inquiry** screen

Foreign Currency Information		
FX Contract:	None ⌄	📄 ⬅

b. Complete the required fields:

- **Description:** *The name of your wire transfer.*
- **From Account: The account from which the amount should be debited.**
- **Currency: The type of currency you wish to send your wire in.**
- **Beneficiary Delivery Date: The date in which the wire estimates to be received by the Beneficiary.**
- **Conversion: From US Dollar to the Foreign Currency OR Foreign Currency to US Dollar.**
- **Amount:** *The amount you wish to send.*

c. Click **Next**

- The contract will then appear to verify all information appears correct.

The following disclaimer will then appear: Clicking "Accept" constitutes your commitment to this contract. Request to cancel a committed contract may result in your financial loss.

You will have 50 seconds to accept the transaction.

Foreign Exchange Rate Inquiry

Description:	
Tax Identification Number:	[XXX-XX-____]
From Account:	
Beneficiary Delivery Date:	
Exchange Rate:	
USD Amount:	
FX Amount:	
FX Currency:	

Disclaimer: Clicking "Accept" constitutes your commitment to this contract. Request to cancel a committed contract may result in your financial loss.

You have 50 seconds to accept this Transaction.

Accept **Decline**

a. Once the contact is accepted, you will then be redirected back to the **New International FX Wire Transfer** screen.

5. When finished entering the transfer information, click **Save** or **Process**:

a. **Save**: This option will store your transfer as a pending transaction you can modify later. A confirmation screen displays a summary of the transfer with a Reference Number. Click **Done**.

b. **Process**: This option will submit the transfer to the bank for processing. Continue following the steps below.

6. After clicking **Process**, when prompted by a Security Challenge, enter the one-time password from your token, and click **Complete Challenge**.

7. Once successfully completed, a screen will appear that displays your Wire Transfer Summary, including a Reference Number.
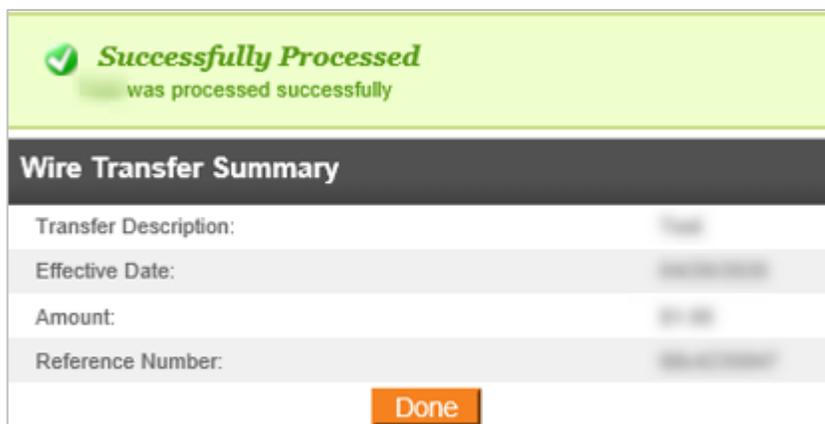
8. You may see different messages:
   a. If the transaction exceeds your daily limit, you will see a red error message. Please contact your Treasury Representative to adjust your limits accordingly.

   b. If the transaction requires additional review, you will see a yellow warning message.

   c. If the wire transfer is unable to process due to an error or missing information in the transaction, a red error message will appear (Reasons may vary; the content of the message will determine the nature of the issue).

   d. If the system flags the transfer as a duplicate, a yellow warning message displays with information about the suspected duplicate transaction. Click Done (This will process the wire transfer). If this transaction should not process, contact your Treasury Representative for assistance. If you have dual approval in place, your approver may disapprove the duplicate transaction without needing to contact the bank.

FAQ

Q. When will I see the amount of the International FX wire I am sending present (memo-post) to my account?

A. As soon as you accept/purchase the FX contract.

Q. What balance is verified when I am submitting an International FX wire?

A. The US dollar equivalent of the FX contract is verified against the available balance in the account being used to fund the wire transfer.

Q. There are two different ways to purchase an FX contact, what are they?

A. The FX contract can be purchased through the wire entry/submission process or through the Foreign Exchange Contract option. We recommend that the FX contract be purchased through the wire entry/submission process due to the steps being combined in entry/submission screens. When purchasing the FX contract through the Foreign Exchange Contract option, you will need to create the wire and then attach the contract during the process. This involves two steps. In addition, the Foreign Exchange Contract option could lead to the accidental purchase of an additional contract when submitting the wire request if the initiator did not realize that an existing contract had already been purchased.

Q. If I am needing to cancel an International FX wire and already purchased an FX contract, what do I do?

A.   Did you submit the wire? (*FX contracts cannot be cancelled through Wire Manager*)

- Yes - Contact your Treasury Representative or Treasury Support Department as soon as possible.

- No – First, cancel/disapprove the wire under the **Wire** option, then contact your Treasury Representative or Treasury Support Department as soon as possible to cancel the FX contract.

Q. Can I submit an International FX wire to be sent future-dated?

A.   Submitting a future dated FX wire is available for Same-Day (Canadian Dollar and Mexican Pesos only), One Day, and Two Day.

Q. What is the difference between an International wire and an International FX wire?

A.   International wire transfers are sent in US dollars only. The funds are converted when received at beneficiary.

A.   International FX wire transfers are sent in the foreign currency of your choosing. The funds are converted when the wire transfer is sent by the originator.

Q. Am I able to use templates with the FX feature?

A.   Yes. Each time you utilize an International FX template, you will need to purchase an FX contract.

Contact

Contact your Treasury Representative for any questions or assistance. You may also contact the Treasury Support Department at 855-342-3400 or treasury.solutions@fib.com.

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