Fulton Bank BOSS

Create an International Wire Payment

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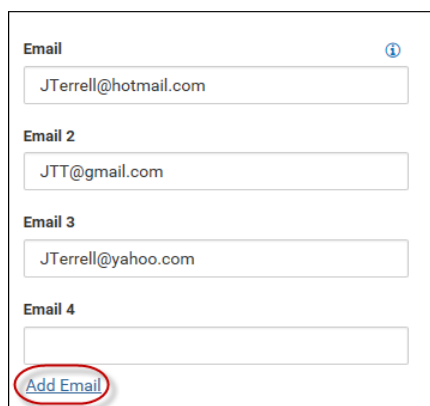# Wire - International Payments

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

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. Use the **Account** 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. 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. If you select an entry from the beneficiary address book, some of the remaining fields will be automatically populated.

   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 are not required to select beneficiaries from the address book, you can change the addresses as needed. For information on entering additional email addresses in the address book, see Adding a New Contact to the Contact Center.

   ▪ 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.

9. (optional) If the beneficiary address was not automatically populated, enter the beneficiary address. If you need to add another address line, click **Add Address Line**.

> **Note**
>
> If your version of the application has been configured for structured address validation and you enter **Address Line 1**, you will be required to enter country and city.

10. (optional) If needed, use the **Country** drop-down to select the beneficiary's country.

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 addressees 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.

> **Note**
>
> For some banks, the **Bank Entry Method** field appears before the Bank Code field.
>
> ı If the beneficiary bank has a routing number, use the **Bank Code lookup** option and then select a bank code.
>
> ı 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.

16. 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 21/04/2018 20:00 PST."

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

17. (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).

18. Use the **Charges** drop-down to select how any charges accruing from the transaction will be handled.

    l **Beneficiary** - Charges will be paid by the beneficiary.

    l **Ours** - Charges will be paid by your company.

    l **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.

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

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

    Note

    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.

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21. (optional) If this is a multi-currency payment, you can enter the ID of an exchange rate contact associated with the transaction.

22. (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.

23. (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:

ı Bank Code Look-up

ı Freeform Entry

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

ı Bank Name

ı Bank Account Number

ı Address Line 1. Click **Add Address Line** to add additional lines, if desired.

> **2nd Intermediary Bank**
>
> ○ Bank Code Look-up ◉ Freeform Entry ⓘ
>
> **Bank Account Number**
>
> [   ]
>
> *** Bank Name**
>
> [   ]
>
> *** Address Line 1**
>
> [   ]
>
> Add Address Line

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.

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24. 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.

25. (optional) If desired, expand the **Ordering Party** section, and use the **ID** and ID Type drop-downs to select an ID and type for the originator of the transaction, if any.

26. The **Name** and **Address** fields may be filled in automatically from the information you entered before. If not, enter the originator's name and address information.

27. 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.

28. If you want to add the beneficiary (payee) to the address book or update an existing beneficiary, click **Update Address Book**. The address book record will need to be approved. For information about approval, see [Working with Lists](#).

29. 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.

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 sign 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 the Payments List View, locate the international wire payment, and click **View**.

2. Click the **View Combined Disclosure** link at the top of the payment screen.
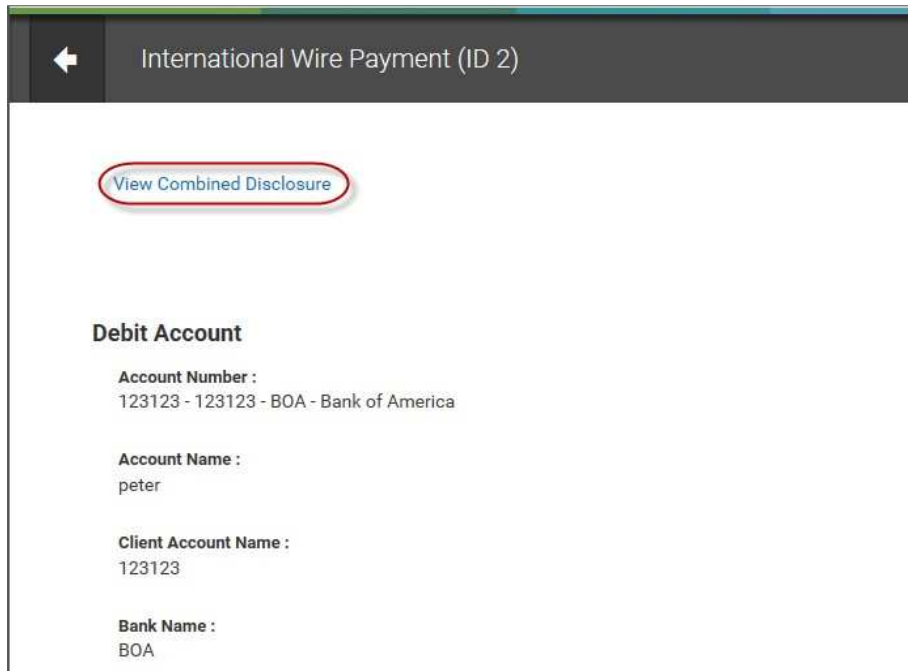
3. To print the form, click the **Print** button.

Payment Cancellation Deadline for Consumer International Wire Payments

Once a payment is created, the Payment 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:

ı **Remittance originator information** - Information associated with the customer initiating the wire (name, ID number, contact numbers, and so forth).

ı **Remittance beneficiary information** - Information associated with the beneficiary receiving the wire (name, type, ID number, and so forth).

ı **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

   ı beneficiary name

   ı beneficiary type: organization or individual

   ı 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.

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.

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.
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.