Wire Transfer
User Guide

Northwest Bank, serving Coeur d'Alene since 2017

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Wire Transfer User Guide

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Wire Transfer

Overview

The **Wire Transfer** module allows clients to create and manage wires. Depending on entitlements, clients can create single free-form wires, multi-template wires, create wires by payee, and maintain wire templates.

Reverification Default Browser

Dual control default browser clients who use Wire Transfers must reverify with either a Soft Token passcode or an Out-of-Band PIN to generate an Out-of-Band passcode upon creation and approval of payments before payments can be released for processing. Single control clients will only be prompted for reverification upon the creation of payments, as the system does not support the reverification for approval for single control.

Reverification Secure Browser

Dual control Secure Browser clients who use Wire Transfers must reverify upon creation and approval of payments before payments can be released for processing. Users will reverify by using their Out-of-Band PIN to generate an Out-of-Band passcode. Clients who are on single control will only be prompted for reverification upon the creation of payments. The Out-of-Band PIN is not the same as the login PIN created during the Secure Browser registration process. Password and Soft Token are not supported in Secure Browser and are not reverification options.

Initiating a Wire Transfer

Wire Transfers may be initiated through a free-form entry, from an existing template, or from an existing payee who will be the transfer beneficiary. Active wires must be initiated through the **Create Transfer** screen. Any changes made (payees, amounts, notify me options, payment date, etc.) to a template in the course of creating an active wire are temporary. Once a template has been saved, modifications are only retained if the user edits the template and saves the changes on the Manage Templates page.

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Create Single Free-Form Wire

If the user has selected to create a **Free-Form Wire**, a one-time wire from scratch, without utilizing a pre-defined template or existing payee, all fields will be blank and allow the user to input values. Click the **Create** button to gain access to begin the wire creation process. The user must manually complete the wire fields in the **Select** screen to complete the **Account Information** section.

- **Payment Date:** Initially, the date presented to the user will be the soonest available payment date based on cut off times, weekends, holidays, etc. If the user would like to create a future dated wire, select the field and type the desired date or select it from the calendar.

- **Debit Account:** This is the account from which the funds will be withdrawn to fund the wire. The user may begin typing any portion of the desired account number and then select the correct account from the options which display. Also, they may select the field and then choose one of the accounts in the drop-down menu.

- **Originator Name:** This field populates with the name of the company initiating the wire.

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· **Originator Address 1-3:** This field populates with the address pulled from the company's profile.

· **Amount:** This field represents the amount of the wire being created.

Beneficiary / Payee Information

The **Beneficiary ID Type** is the account number, the same Beneficiary ID Type in **Payee Maintenance**.

· **Name:** Enter the name of the wire recipient.

· **Beneficiary ID Type:** This is the **Account Number** of the wire recipient.

   - **Beneficiary ID:** Enter the identification information for the beneficiary. The max character limit in the Beneficiary ID field is 35 characters.

   - **Address 1-3:** The wire originator must enter the address of the beneficiary.

Beneficiary Bank Information

· **Bank Lookup:** If the beneficiary's financial institution utilizes an ABA Routing number, select this hyperlink and enter information into any of the fields presented to quickly locate the correct financial institution. Once a selection has been made, the system will populate values for the remaining fields in this section. The **Bank Lookup Tool** auto-populates the **Beneficiary Bank Address**.

· **Name:** Enter the name of the beneficiary's financial institution.

· **Beneficiary Bank ID Type:** Select the type of financial institution being utilized by the beneficiary. As a rule of thumb, if the financial institution is not located in the United States, SWIFT BIC should be selected.

   - **Beneficiary Bank ID:** Enter the financial institution's Federal ABA Routing number or SWIFT BIC sequence. The max character limit in the Beneficiary ID field is 35 characters.

   - **Address 1-3:** Enter the address of the financial institution being utilized by the beneficiary.

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- **International Bank:** If a Federal ABA bank ID type is being used, this box should be unselected. If a SWIFT BIC bank ID is being used, this box should be selected.

· **Beneficiary Bank Country:** Enter the country of the Beneficiary Bank.

Additional Bank Information

This is a collapsible/expandable section. The fields contained in this section are optional. If a value is entered into any one of the **Correspondent** or **Intermediary** fields, all remaining fields for the financial institution must be completed.

· **Correspondent** and/or **Intermediary Bank Lookup:** If the bank that will be utilized has an ABA Routing number, select this hyperlink and enter information into any of the fields presented to quickly locate the correct financial institution. Once a selection has been made, the system will populate values for the remaining fields in this section.

· **Correspondent** and/or **Intermediary Bank ID Type**: Select the field and choose the type of financial institution which will be utilized.

· **Correspondent** and/or **Intermediary Bank ID:** Enter the financial institution's Federal ABA Routing number or SWIFT BIC sequence. The max character limit in the Beneficiary ID field is 35 characters.

· **Correspondent** and/or **Intermediary Bank Name:** Enter the short name of the financial institution.

Additional Reference Information

There are several optional fields the user can apply if desired. The user may enter additional information or simply select **Request Transfer** to proceed to the **Review** page.

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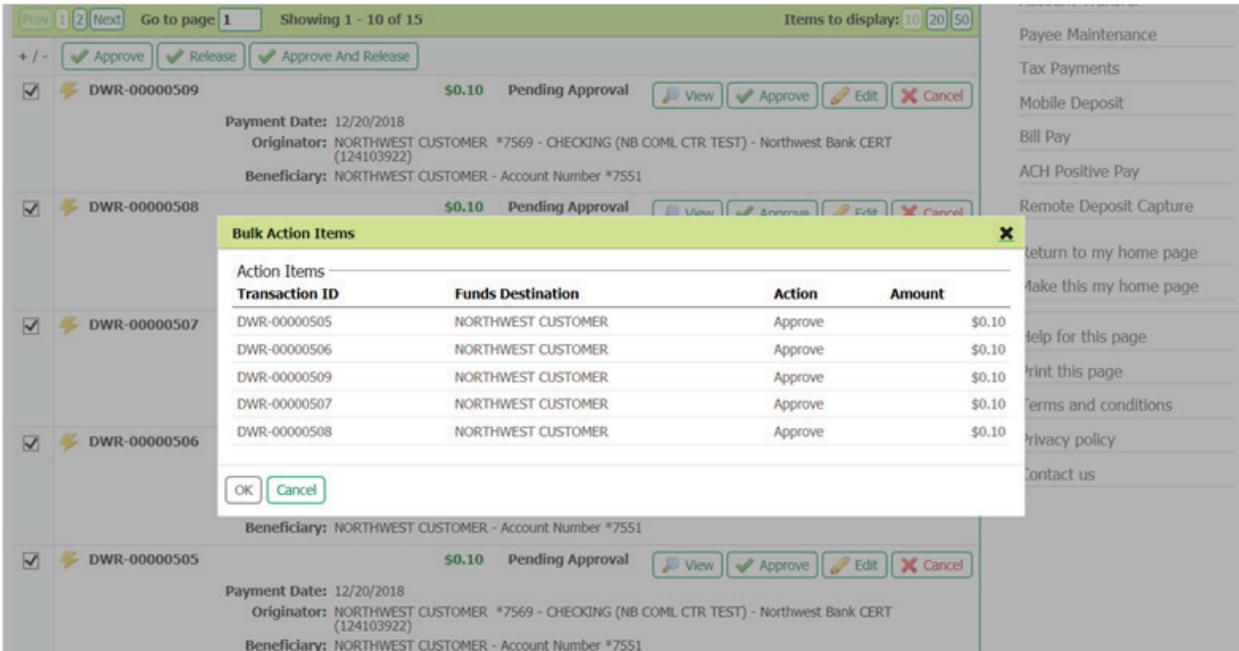
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- **Reference for Beneficiary:** This is an optional field where information, such as an invoice number, regarding the purpose of the payment.

- **Originator to Beneficiary Information:** This is an optional field were the user may enter additional information for the beneficiary.

- **Save as Repetitive Template:** This option displays if the user has template maintenance capabilities and is creating a Free Form wire. Select this option if the settings for this wire should be saved as a fully repetitive template for future use.

- **Save as Payee:** This options displays if the user has payee maintenance capabilities and is creating a **Free Form** wire. Select this option if the beneficiary information for this wire should be saved as a new payee. Once selected, a window will appear when the user selects **Request Transfer**, permitting more required information to be entered about the new payee.

- **Notify Me Options:** This option allows the user to select to be notified when wire status changes occur. Select the hyperlink and choose the events that the user would like to be notified of, and how notifications are delivered. Notify me options are managed under **Subscriptions**. See the **Wire Subscriptions** section of this document for additional information.

- **Recurring Options:** This option displays if the wire being created was initiated from a template. Recurring wires automatically generate at intervals based on a predefined template and schedule. Select the hyperlink to establish a schedule for the recurring wires.

- **Template Name:** This field will only display if **Save as Repetitive Template** was selected. Enter a name for the template being created.

Wire Review and Submission

Once all wire information has been completed, the user will be presented a summary. If the information is correct, select **Confirm**. Selecting **Confirm** will require the creator of the wire to reverify using the preferred reverification method they have selected for the browser they are utilizing. See the **Reverification** and **Wire Approval and Release** sections of this document for additional information. If information requires adjustment, select **Edit**. To cancel the wire, select **Cancel.** Once the wire has been submitted, the user will once again be displayed a summary, a transaction reference number and the submission date and time, in a green banner message. **USD Domestic** and **USD Internationa**l wire reference numbers will begin with the prefix **DWR**. **Foreign Exchange** wire reference numbers will begin with the prefix **IWR**.

Select Template Wire

If the user has selected to create a wire from a **Template**, the template type will be displayed in parenthesis beside the template name (repetitive or semi-repetitive). If the user knows the name of the desired template, begin typing any portion of it in the field and select one of the options presented. If the template name is unknown, click the field and select one of the options from the menu.

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Semi-Repetitive Template

If the user has selected to create a wire from a **Semi-Repetitive Template**, all fields which were required for template creation will be predefined and locked. Fields which are not defined, but necessary to complete the wire, will be blank to input values. The only editable fields in the semi-repetitive wire screen are the **Payment Date**, the **Amount**, **Additional Reference Information**, the **Notify Me** options, and the **Recurring Options**.

Repetitive Template

If the user has selected to create a wire from a **Repetitive Template**, all fields except the **Payment Date**, **Exchange Rate Contract Information** (if creating an FX wire), **Notify Me** options, and the **Recurring Options** will be predefined and locked.

Select Payee Wire

This option creates a wire using the information of an existing payee as a beneficiary. Type any portion of the payee's name in the field and select one of the options from the menu that populates. With this wire type, all beneficiary information available for the selected payee will be populated. All other fields will be blank, allowing the user to input values.

Wire Approval and Release

Wires in need of approval and release will be listed under the **Payment Activity** tab. For a future-dated wire, approval will be needed any time after the wire request was created. The wire will then need to be released on the effective date. Wires can be dated up to 90 days in the future. All wires, whether future-dated or not, take into account user limits. To approve and release one, or multiple wires at a time, select the checkbox next to the desired wires, and select **Approve**, **Release**, or **Approve And Release**.

If selecting multiple wires, the user will be directed to the **Bulk Action Items** menu. Select **OK** to proceed or **Cancel** to start over.

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The user will be prompted to reverify only once in **Bulk Action Items**. Input the Soft Token or Out-of-Band PIN to generate and Out-of-Band passcode, and the multiple wires will move to **Release** status. Apply a check to all wires, press **Release** and **OK** to submit the wires in one action.

Wire Subscriptions

Subscriptions determine the type of notifications, as well as the format, to be sent to users throughout the company. This page allows for subscriptions to various services to be enabled to a company for distribution

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to users. Selecting a Subscription will show the available **Data Types** for each service, along with delivery preferences. Company administrators can select **Notification** delivery of any or all of the services to be sent via Email and SMS, as well as the format preference. Subscription types are based upon the type of notification to be delivered. Each subscription type is displayed, based upon the company product and services. Selecting the subscription type tab will reveal subscription options.

· **Data Type:** The data type defines the service action the notification is to be enabled for. Selecting the checkbox will enable the service. When enabled, a green checkmark will appear on the subscription type tab.

· **Delivery Method:** Email is selected by default and cannot be unselected. SMS can be enabled for notifications to be delivered, in additional to Email.

· **Format Preference:** Email format for notification delivery can be selected from the drop down menu. Email or PDF is available to select from. However, the company preferences will determine the format options available.

Notify Me allows users to be notified when wire status changes occur. Selecting the hyperlink within the wire creation screen provides the ability to choose the events to be notified of, and how notifications are delivered, for that particular Wire, as well as subscribing to future notifications. To manage subscriptions, navigate to **My Settings**, **Subscriptions**, and select which notifications to receive. Clients will see a list of subscriptions for all products and services established for their company. There are three wire subscriptions; **Wire Transfer Items End of Day Notification**, **Wire Transfer Status Change Digest**, and **Wire Transfer Status Change Notification**.

Wire Transfer Items End of Day Notification

This notification is sent when the cutoff time is approaching and there are wires pending approval/release.

Wire Transfer Status Change Digest

This notification is sent when a wire has undergone a status change. Users can customize which statuses they want to be notified of (i.e. pending approval, pending release, etc.).

Wire Transfer Status Change Notification

This notification is sent when a wire has undergone a status change. Users can opt for all or some of the notifications listed below.

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- **Delivery Method:** Email is selected by default and cannot be unselected. SMS can be enabled for notifications to be delivered, in addition to email.

- **Pending Actions:** This will notify the user if any action is needed (approve, delivered etc.)

- **Pending Release:** This will notify the user if a **Release** is needed.

- **System Events:** This will notify the user if any system error occurred when processing the payment.

- **Complete-Unsuccessful:** This will only notify the user if a payment was unsuccessful.

- **Complete-Successful**: This will only notify the user if a payment was successful.

- **Early Action Taken:** This is only needed for future payments. This will notify the user for any action needed (approve, delivered, etc.)

- **Expired:** This will only notify the user when a payment has been expired.

Wire Approval and Release Examples

Some wires, such as **Rejected** and **Pending Approval**, can be edited. These items are not ready to be sent to the bank and require some sort of action. If a user would like to edit a wire transfer, selecting the **Edit** button allows the user to make the necessary alterations. However, if a client is established with dual custody and changes were made to the wire, the wire will route for re-approval after edits are saved and the wire must now be approved by a different user within the company with wire approval authority.

Single Control

In a single control scenario, Employee #1 would **Create** the wire, use their reverification preference, and **Release** the wire with no reverification required.

Dual Control

In the dual control scenario, Employee #1 would **Create** the wire, use their reverification preference, and the wire would be available for approval. Employee #2 would **Approve** the wire, using their reverification preference, and either **Approve** the wire or **Approve and Release** the wire. Employee #2 could **Release** the wire, or if the company preference is to have a third reviewer, Employee #3 could **Release** the wire. The wire can be approved and not released, in the instance the wire has been cleared for processing but the company does not want to release it for payment at the time of approval.

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