Cash Management

Wire Transfer Guide

Cash Management
Wire Transfer Guide
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Wire Transfer Overview

KEY CONCEPTS

- Wires are same-day gross settlement transfers that allow a payment to be made to an account at the same or different financial institution.
- Different users in the system may:
    - Create or edit wire templates
    - Create, approve or submit wire transactions
    - Not need to wait for approval on any transactions they create
    - Need to receive multiple approvals on any transactions they create
    - Have monetary restrictions
    - Have access to only specified accounts

- Wire templates may be created by designated users and be saved in the system for payments that are repeated. A template contains all the necessary information to properly route a wire transaction and may include a default amount if the payment remains consistent.
- Wire transactions may be created from a template if a user has access to one or as a one-time wire transaction (sometimes referred to as a freeform transaction).
- A history of all wire transactions in the last 4 months will be available and is exportable in a comma-delimited (.csv) format.

Benefits

- Moves funds on a same-day basis (if submitted before Greenfield Savings Bank's cut off time)
- The ability to save templates for reuse
- Guaranteed funds
- Reporting

OVERVIEW

A wire transfer is a transfer of funds from one financial institution to a recipient's account at another financial institution and is often used for larger monetary payments. A wire may be routed domestically or internationally to another financial institution using FedWire.

If given the appropriate validations, a user may create a template for recurring wires and use it to initiate payment or create a one-time wire transaction.

The system has a database that verifies the ABA of the beneficiary bank that will ensure the user's templates and transactions are routed correctly.

Governance

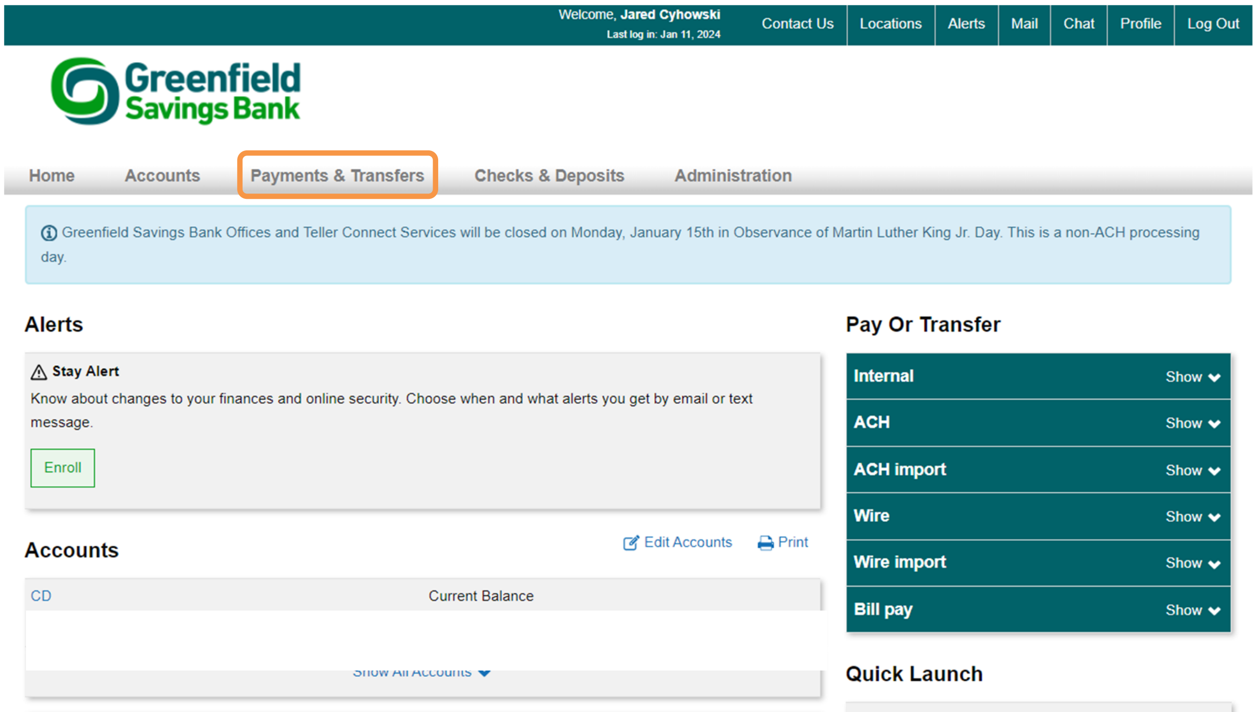
The U.S. wire system is managed by the Fed and is governed by:
• Federal Regulations J & Article 4A of the Uniform Commercial Code

FED WIRE

The FedWire transaction type is for transferring funds intra-day in the US. The fed wire system is used often because it allows for quick funding and is finality guaranteed. A member of the fed wire system is recognized by a routing number or ABA number.

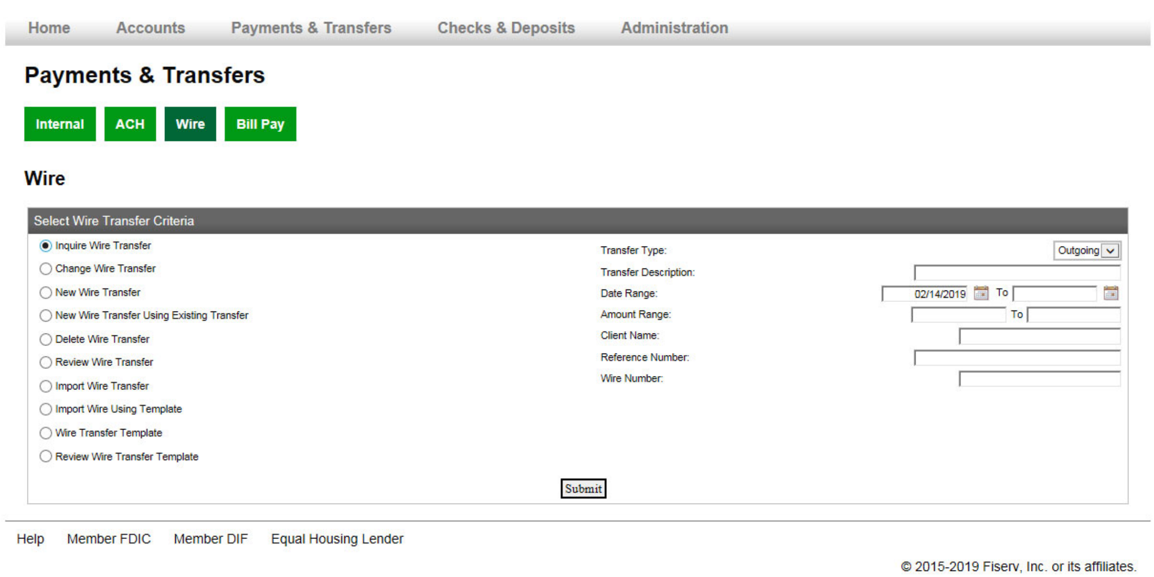
Home Page

A user can access Wire Transfers through Business Online and perform various functions.



Select **Payments & Transfers**.

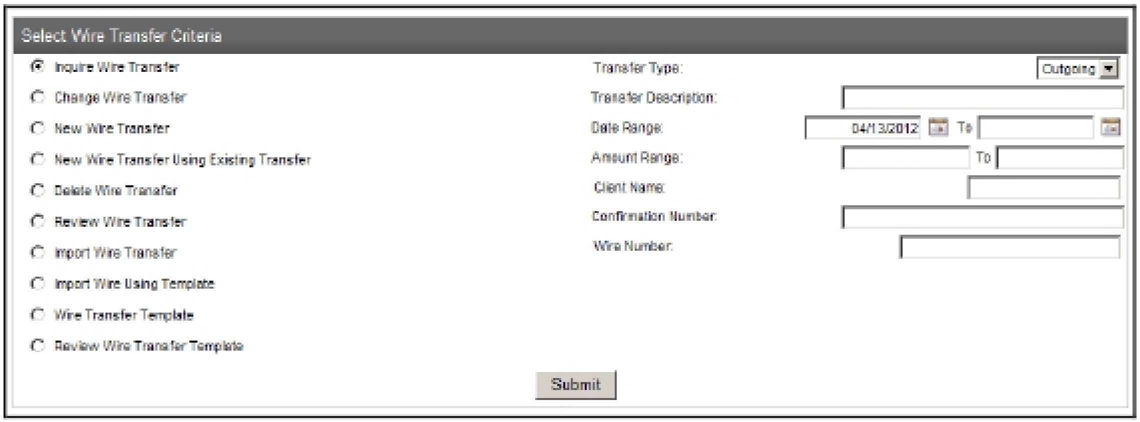
> **Note:** From the Home page, in the Pay or Transfer section, click the **Wire** tab to quickly transfer funds from one account to another once a template has been established.
>
> The Select Wire Transfer Criteria page appears.



View a Wire Transfer

To view the details of an existing Wire Transfer:

1. The select Wire Transfer Criteria page is displayed with the Inquire Wire Transfer option button selected.



2. Determine the preferred search criteria:
   - To search for a specific wire transfer, enter any search criteria.
   - For a complete list of wires, leave the search criteria blank.

3. Click **Submit**.

   The Outgoing Wires section appears.

4. To view the Wire Details click on the Wire Number.

   The Wire Details page displays.

Change a Wire Transfer

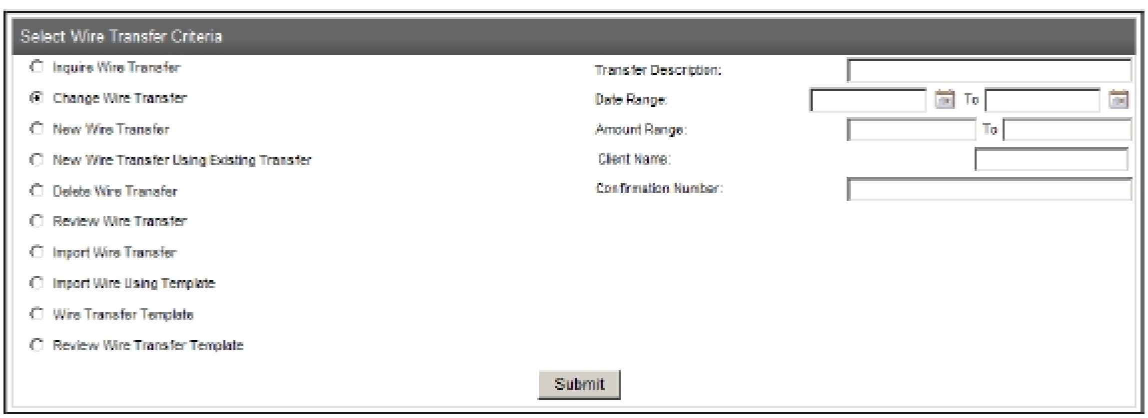
The Change Wire Transfer option allows employees to change details on existing wire transfers. This function may be used when making changes to a recurring transfer. This is only for a wire in a **saved** status.

To Change a Wire Transfer:

1. From the Management Tools menu, click **Wire Manager**.

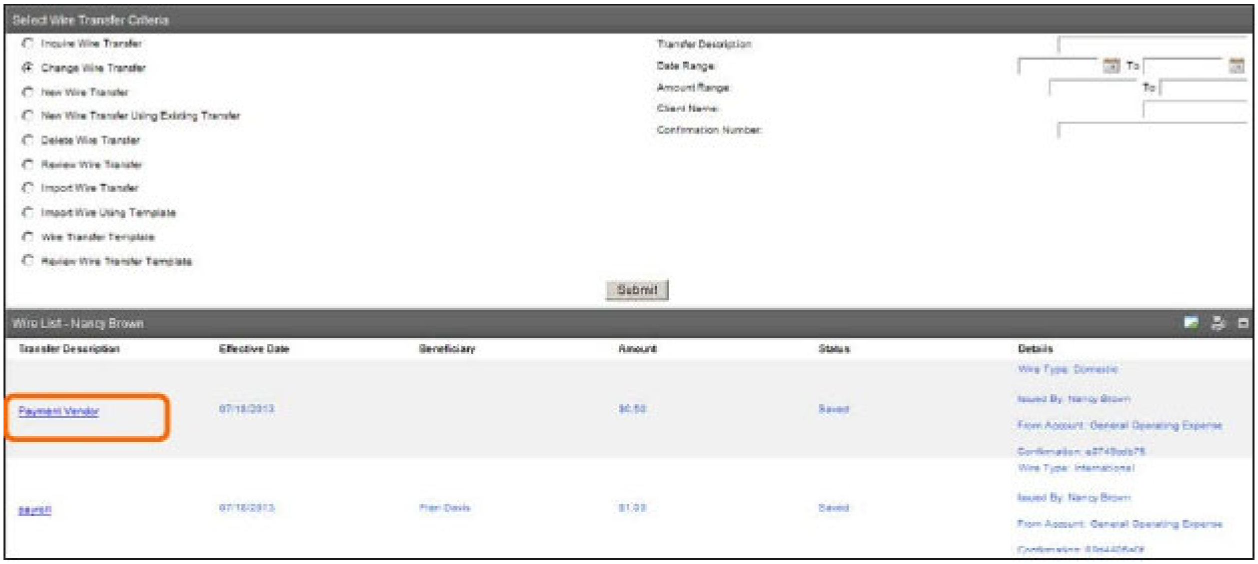
   The Select Wire Transfer Criteria page is displayed with Inquire Wire Transfer selected.

2. Click **Change Wire Transfer** option.



Click **Submit**.

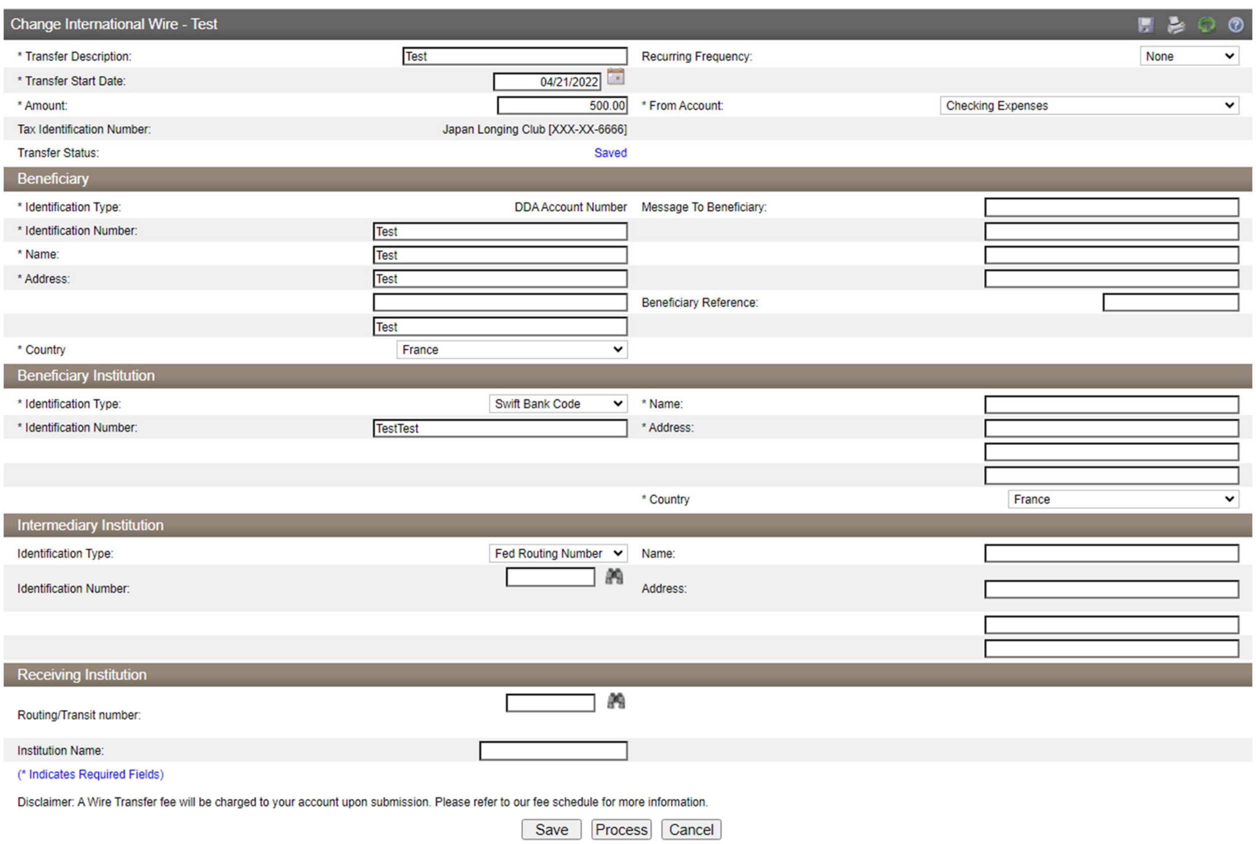
The Wire List section displays.



3. Select the wire to be changed.

   The Change Wire page displays

   The Change Wire Transfer Details page for the selected transfer appears.



4. Make changes as needed.

5. Click **Save** or **Process**.

   <u>**Definitions**</u>

   Save
   Select this button to save the file for pending status and allow modifications to be made at a later date.
   The file is stored permanently until it is deleted.

   > **Note**: Click Save to save the file. To process the file, access it with the New Wire Transfer Using Existing Transfer option.

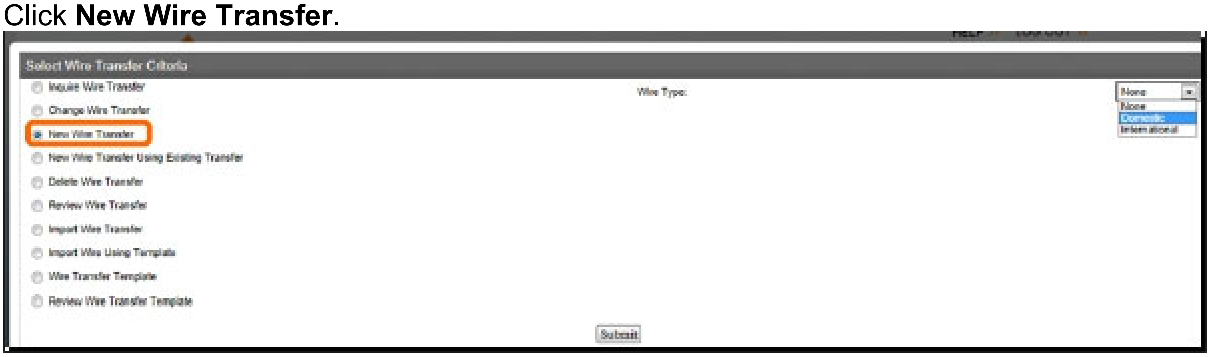
   Process
   Select the Process button to submit the file. The file is stored on the server 120 days for future processing.

New Wire Transfer

New Wire Transfer – Domestic

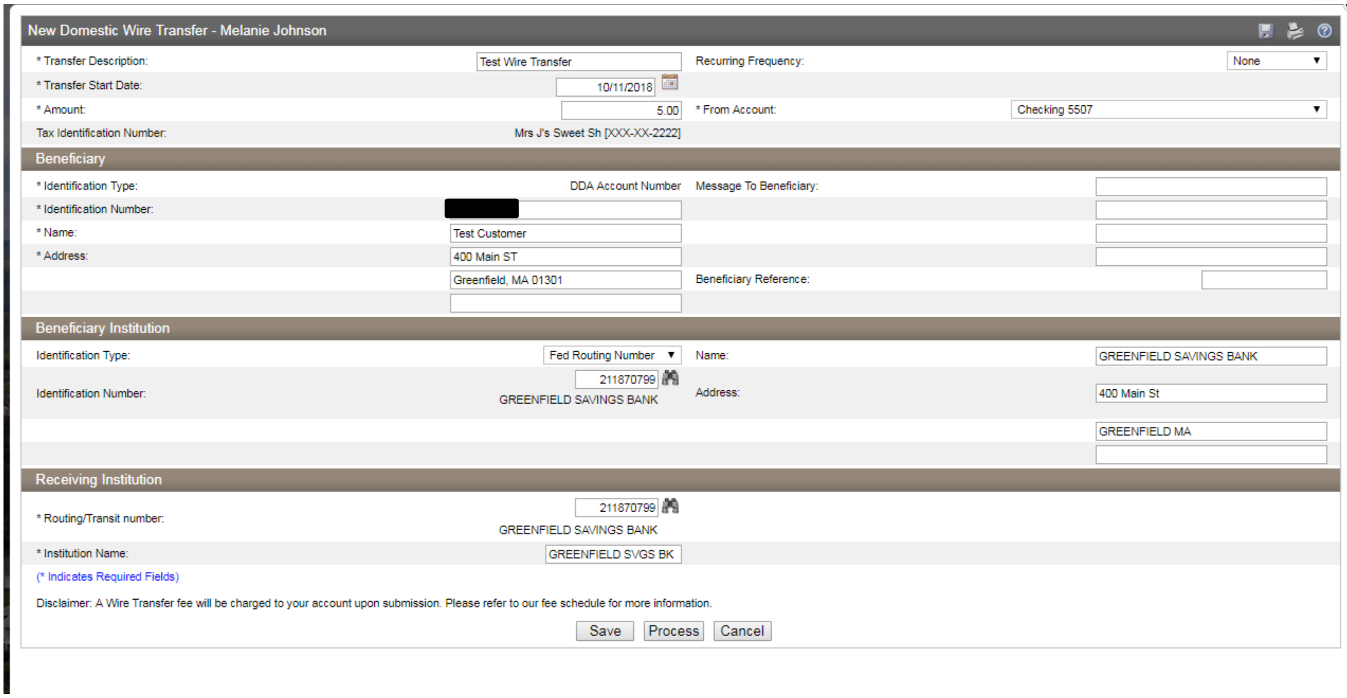
To initiate a new domestic wire transfer:

1. On the Management Tools menu, click **Wire Transfers**.
2. Click **New Wire Transfer**.



3. In the Wire Type list, click **Domestic**.
4. Click **Submit**.

   The New Domestic Wire Transfer page appears.



5. In the **Transfer Description** box, type a name for the transfer.
6. Click the **Transfer Start Date** Calendar button, and select a transfer date.
7. If applicable, in the **Recurring Frequency** list, click a recurring frequency.
8. In the **Amount** box, type the amount of the wire transfer.
9. In the **From Account** list, click the donor account number.

10. In the Beneficiary section:
    a. In the **Identification Number** box, type an account number.
    b. In the **Name** box, type the recipient name.
    c. In the **Address** box, type the address of the recipient.
    d. If preferred, in the **Message to the Beneficiary** box, type a special message to the recipient.

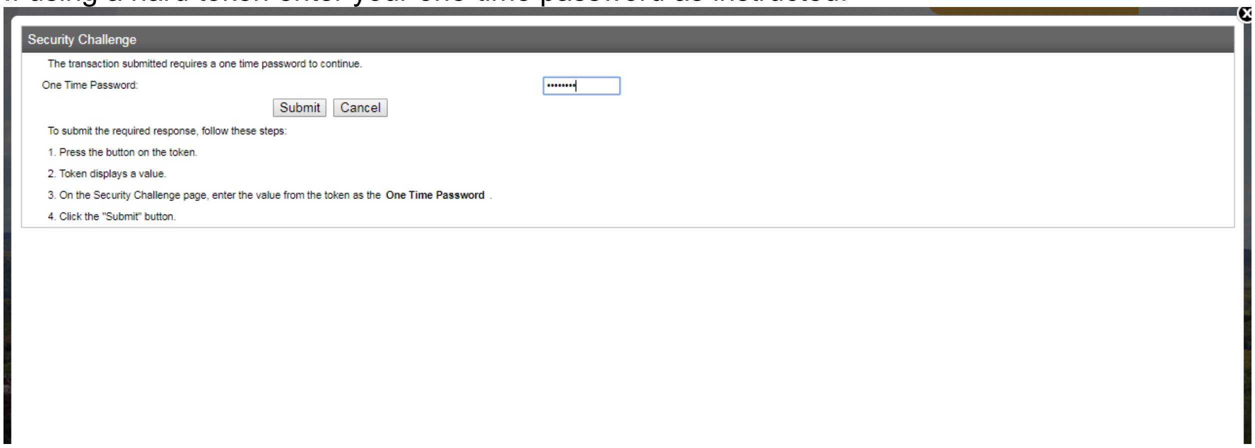
11. In the Beneficiary Institution section:
    a. To search for the **Routing Number** of the recipient financial institution, click the Search button (binoculars). You can also just fill in the routing number.
    b. In the **Name** box, type the name of the receiving financial institution.
    c. In the **Address** box, type the address of the receiving financial institution.

12. The Receiving Institution section will automatically fill in.

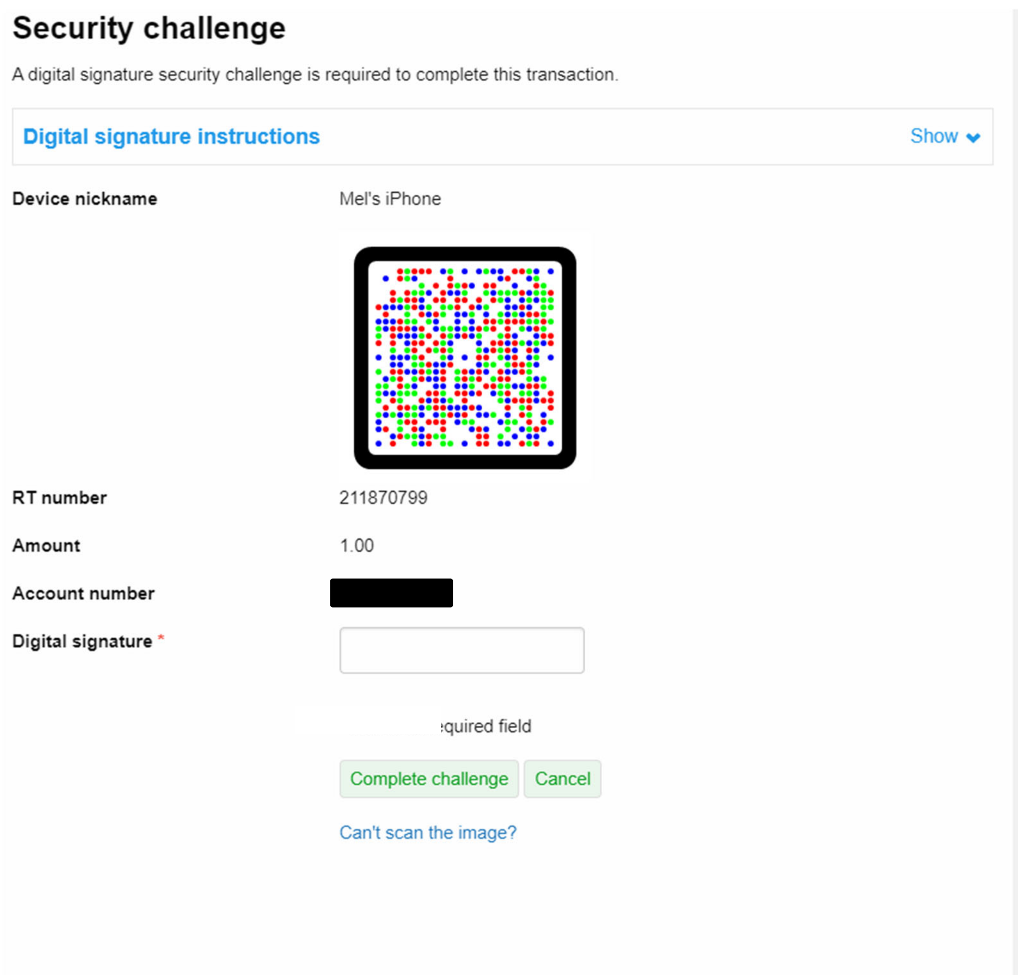
NOTE: If required by the beneficiary financial institution, type the Routing Transit Number of a receiving correspondent bank, only if it differs from the Beneficiary Institution.

13. Click **Process**.
14. The Security Challenge page will appear.

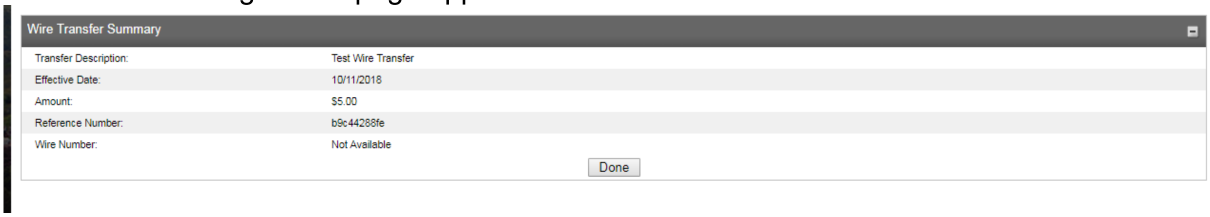
If using a hard token enter your one-time password as instructed.



For a soft token complete the digital signature. Select Digital Signature on your app and scan the image presented. Then enter the code and complete the challenge.



The Processing Status page appears.

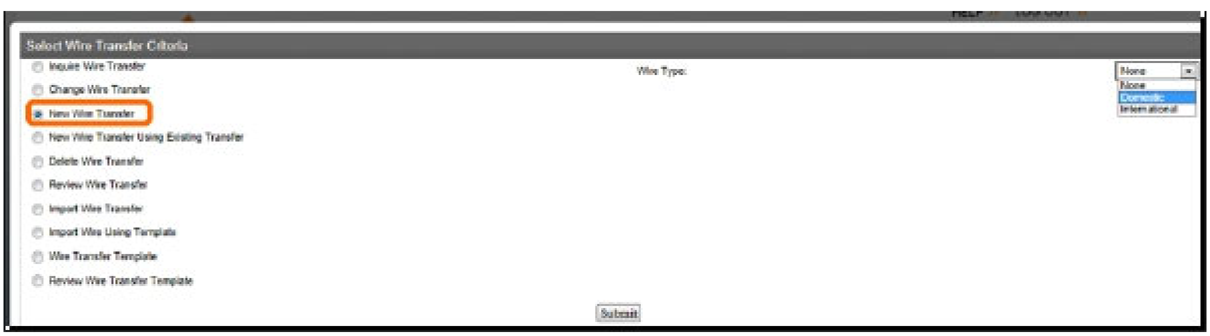


15. When the processing is complete, click **Done**.
    Note: A warning is displayed when approval is required or limitations are exceeded.

New Wire Transfer – International

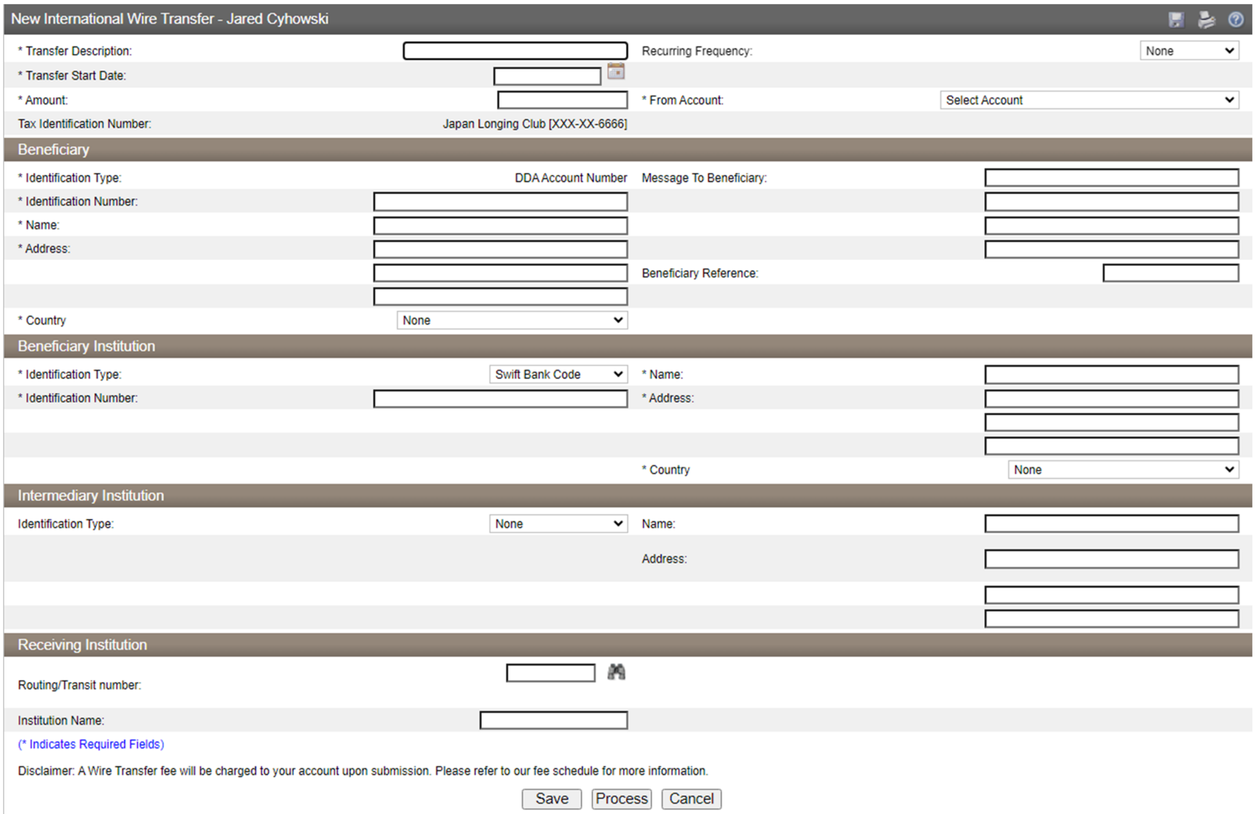
To initiate a new international wire transfer:

1. On the Management Tools menu, click **Wire Transfers**.
2. Click **New Wire Transfer**.



3. In the Wire Type list, click **International**.
4. Click **Submit**.

   The New International Wire Transfer page appears.



5. In the **Transfer Description** box, type a name for the transfer.
6. Click the **Transfer Start Date** Calendar button, and select a transfer date.
7. If applicable, in the **Recurring Frequency** list, click a recurring frequency.
8. In the **Amount** box, type the amount of the wire transfer.
9. In the **From Account** list, click the donor account number.

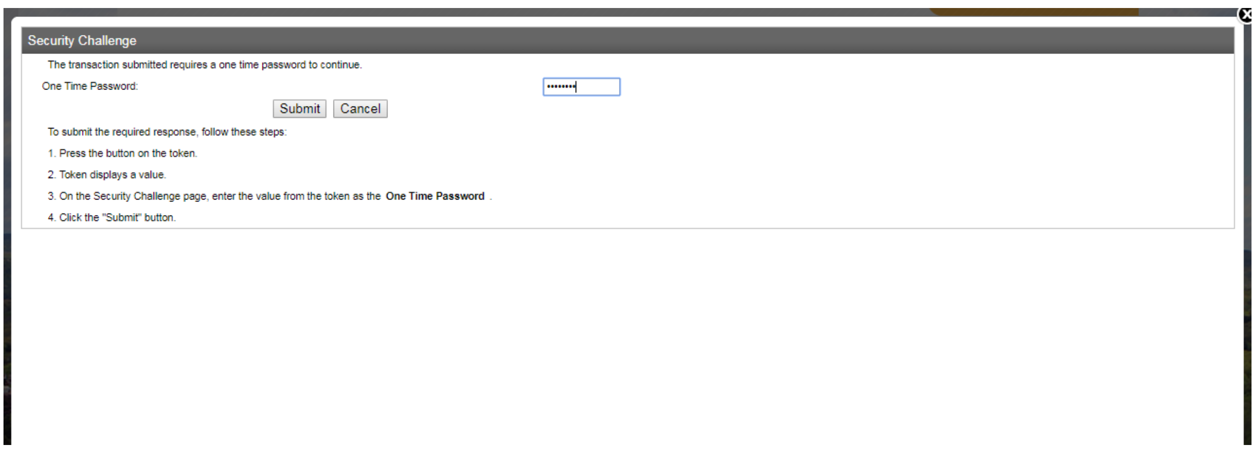
10. In the Beneficiary section:
    a. In the **Identification Number** box, type an account or IBAN number.
    b. In the **Name** box, type the recipient name.
    c. In the **Address** box, type the address of the recipient.
    d. Using the dropdown, select the beneficiary **Country**,
    e. If preferred, in the **Message to the Beneficiary** box, type a special message to the recipient.
    f. If preferred, in the **Beneficiary Reference** box, type a unique number that may be used for future reference.

11. In the Beneficiary Institution section:
    a. Select the **Identification Type**.
    b. Enter the **Identification Number** that corresponds with the Identification Type (usually Swift Code).
    c. Enter the **Name** of the beneficiary financial institution.
    d. Enter the **Address** of the beneficiary financial institution.
    e. Using the dropdown, select the beneficiary **Country**,

12. In the Intermediary Institution section (if applicable):
    a. Enter the **Identification Number** used to identify the intermediary institution.
    b. Enter the **Name** of the intermediary financial institution**.**
    c. Enter the **Address** of the intermediary financial institution.

13. In the Receiving Institution section:
    a. Enter the **Routing/Transit Number** of the financial institution that will be receiving the wire funds.
    b. Enter the **Institution Name** of the financial institution to receive the wire funds.

14. Click the **Save** button to save the wire transfer and submit later **OR** click the **Process** button to send the wire transfer.
15. The Security Challenge page displays. Enter your one time password as instructed.



For a soft token complete the digital signature. Select Digital Signature on your app and scan the image presented. Then enter the code and complete the challenge.

Security challenge

A digital signature security challenge is required to complete this transaction.

Digital signature instructions Show

Device nickname Mel's iPhone

RT number 211870799

Amount 1.00

Account number [redacted]

Digital signature *

quired field

Complete challenge Cancel

Can't scan the image?

16. The Wire Confirmation Displays.

Wire Transfer Summary	
Transfer Description:	Test Wire Transfer
Effective Date:	10/11/2018
Amount:	$5.00
Reference Number:	b9c44288fe
Wire Number:	Not Available

Done

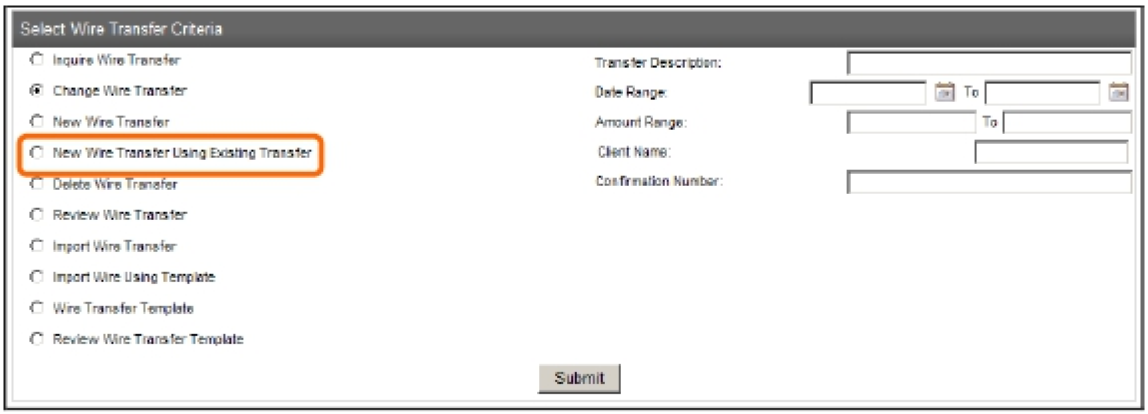
New Wire Transfer Using Existing Transfer

To initiate a new wire transfer using an existing transfer:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears.

2. Click **New Wire Transfer Using Existing Transfer**.



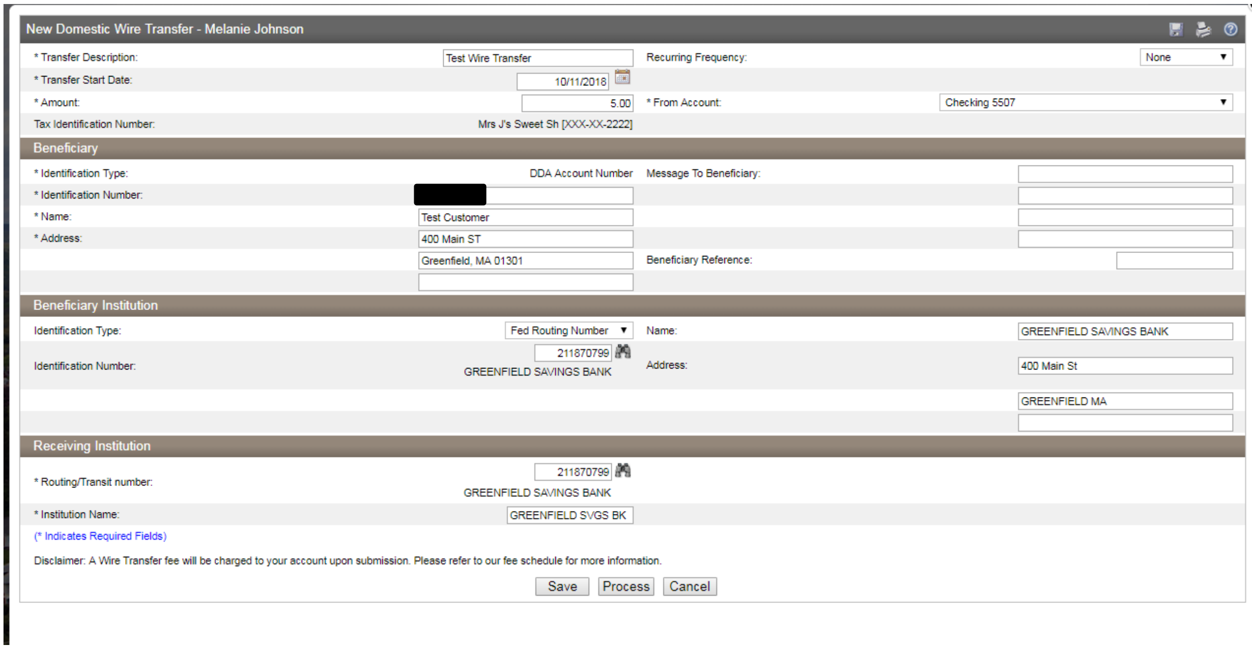
3. Determine the preferred search criteria:
   - To search for a specific wire transfer, enter any search criteria.
   - For a complete list of wires, leave search criteria blank.

4. Click **Submit**.

   The Wire List section appears.

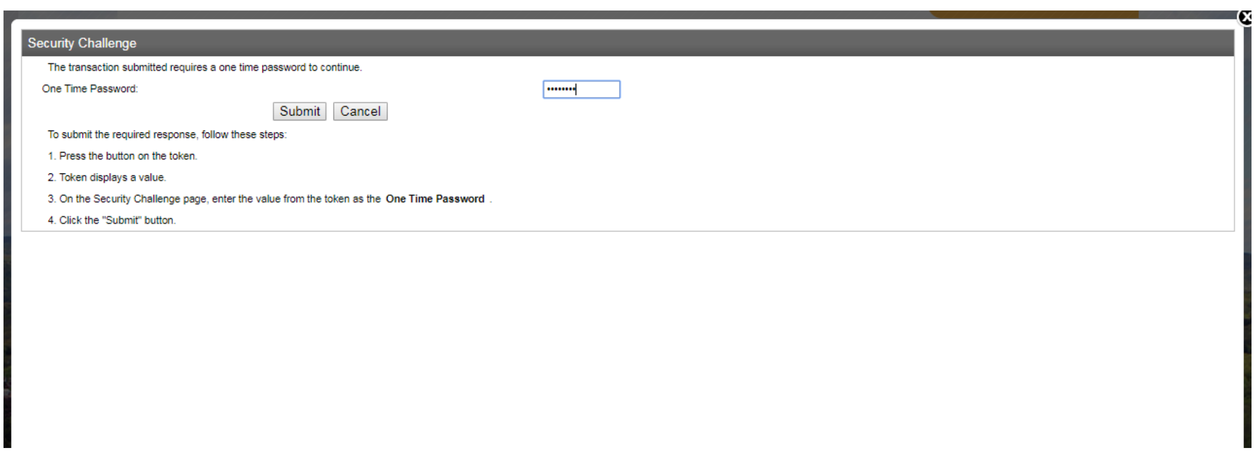
5. Click the preferred Transfer Activity link.

The Wire page for the selected transfer displays.

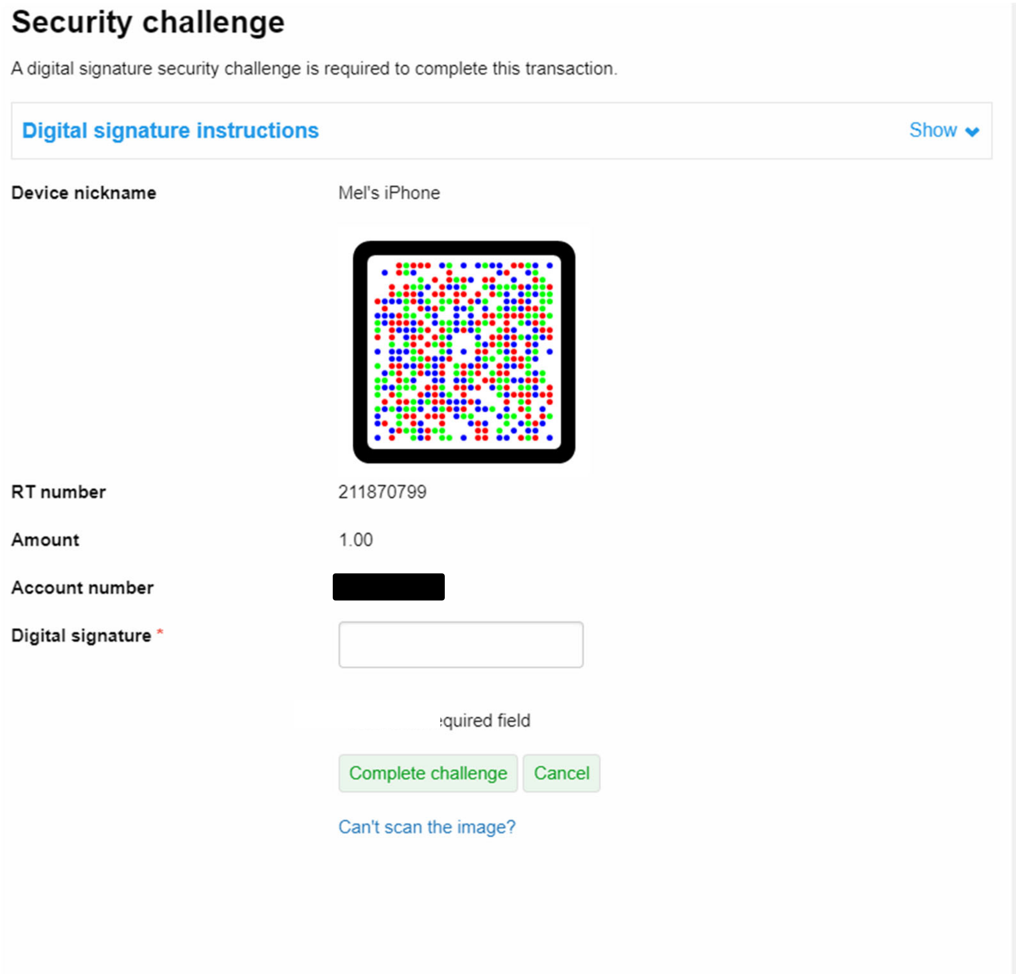


6. Make changes as needed and then click **Process**.

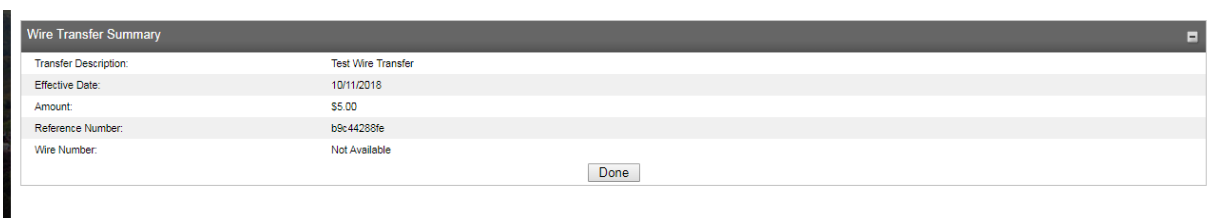
7. The Security Challenge page displays. Enter your one time password as instructed.



For a soft token complete the digital signature. Select Digital Signature on your app and scan the image presented. Then enter the code and complete the challenge.



8. The Wire Confirmation screen displays.



9. Click **Done**

Delete Wire Transfer

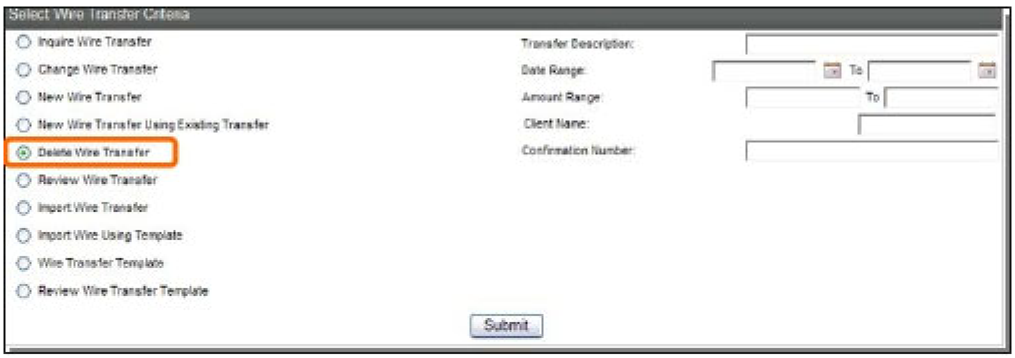
Use the Delete Wire Transfer function to delete a file that has been saved.

To delete a Wire transfer:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

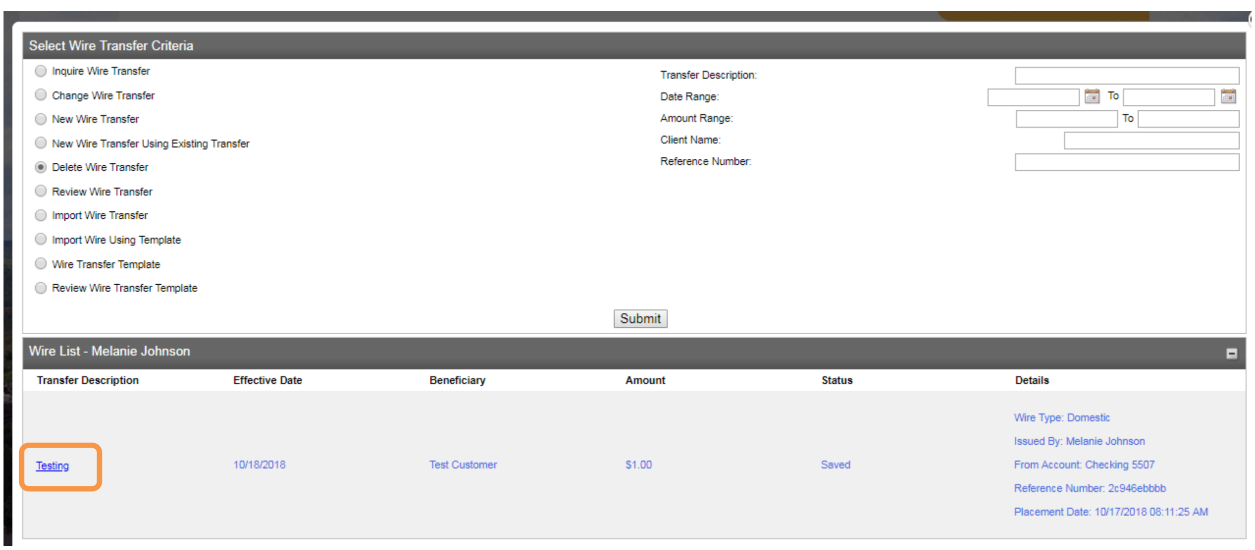
2. Click Delete Wire Transfer.



3. Click **Submit**.

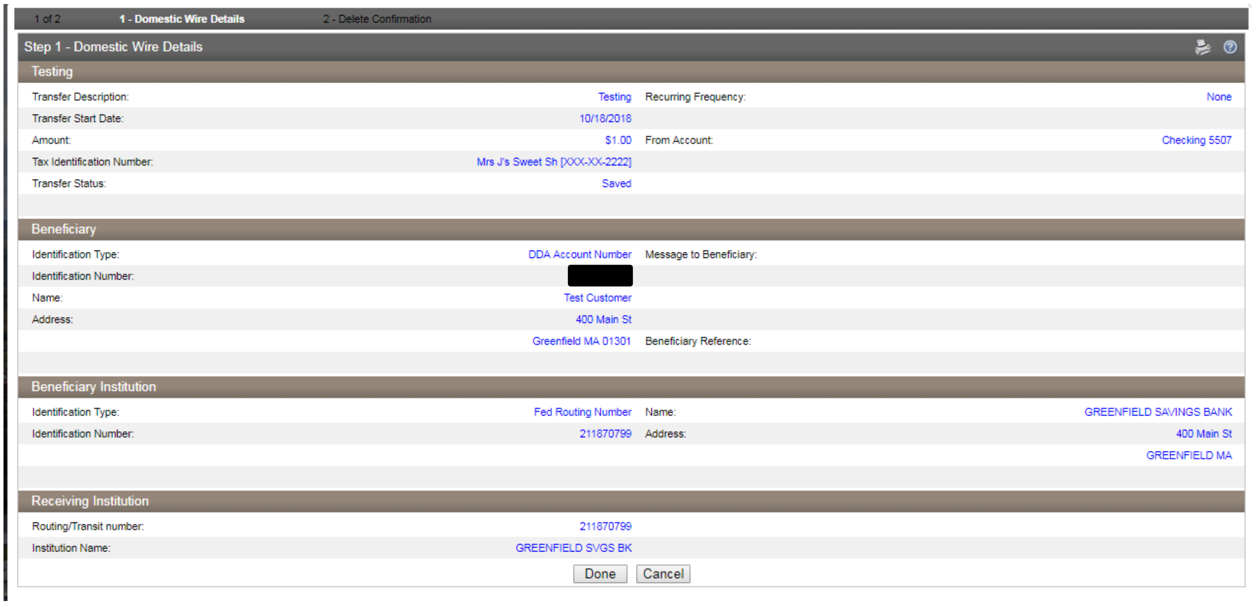
   The Wire List page appears.

4. Select the preferred file to delete.



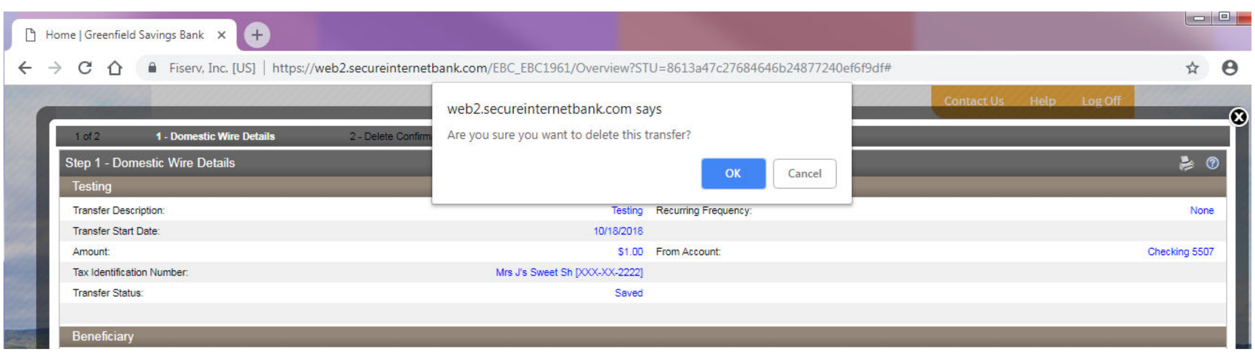
5. Click **Next**.

   The Delete Wire Step 1 - Transfer Details page appears.

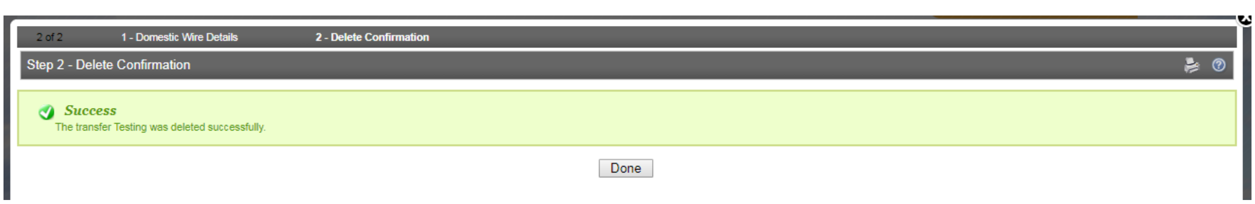


6. Review the transfer details.
7. Click **Done**

The Delete Wire Transfer - Warning page appears.



8. Click **Ok.**
9. The Delete Confirmation page is now displayed.



Review a Wire Transfer

Use this procedure to review and/or approve a wire transfer.

To review a wire transfer:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Review Wire Transfer.

To search by description:

a. In the **Transfer Description** box, type a descriptive title of the transfer you want to locate.

To search by date for a transfer:

a. In the **Date Range** box, type a beginning date.
b. In the **To** box, type an ending date.

To search by amount:

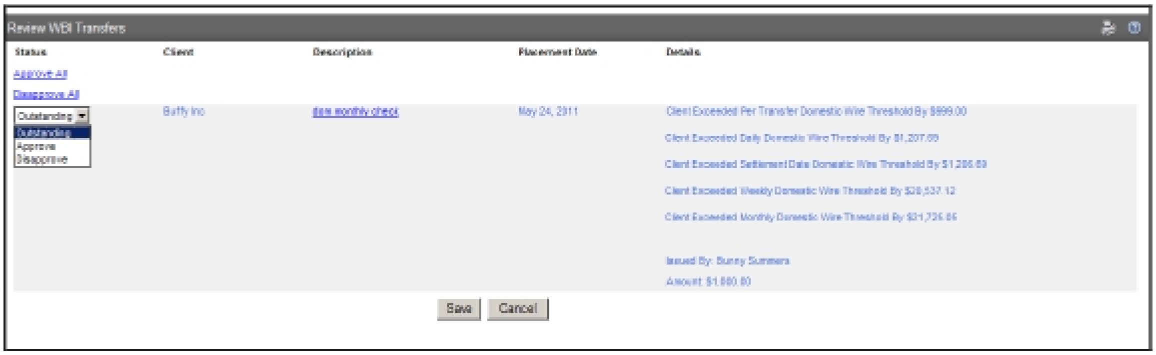
a. In the **Amount Range** box, type a minimum amount to search for.
b. In the **To** box, type the maximum amount to search for.

To search for all wire transfers:

a. Leave search criteria boxes blank.

3. Click **Submit**

   The Review Wire Transfers page appears.



Definitions

Status
Indicates the status of the transfer.

Outstanding - The transfer is in review.
Approve - The transfer is approved and will be processed.
Disapprove - The transfer is not approved and will not be processed.
Approved All - All the transfers are approved and will be processed.
Disapproved All - All the transfers are not approved and will not be processed.

4. In the Status column:
   - To approve all pending wires: Click Approve All.
   - To reject all pending wires: Click Disapprove All.
   - To approve or reject a specific wire: In the Status list, click Approve or Disapprove for the Wire.

5. Click **Save**.

Importing Wire Transfers and Templates

Import Wire Transfer

Fed-formatted wire and non-Fed-formatted wires may be imported.

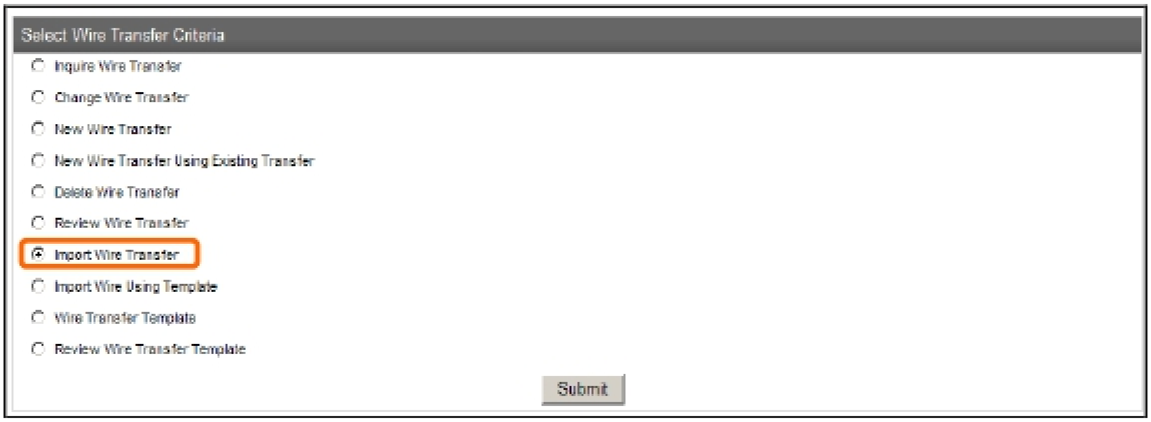
Note: To use an existing template, create a new template, or delete a template, click Import Wire Using Template and refer to the Import Wire Using New Template section in this guide.

To import a wire transfer:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Import Wire Transfer.



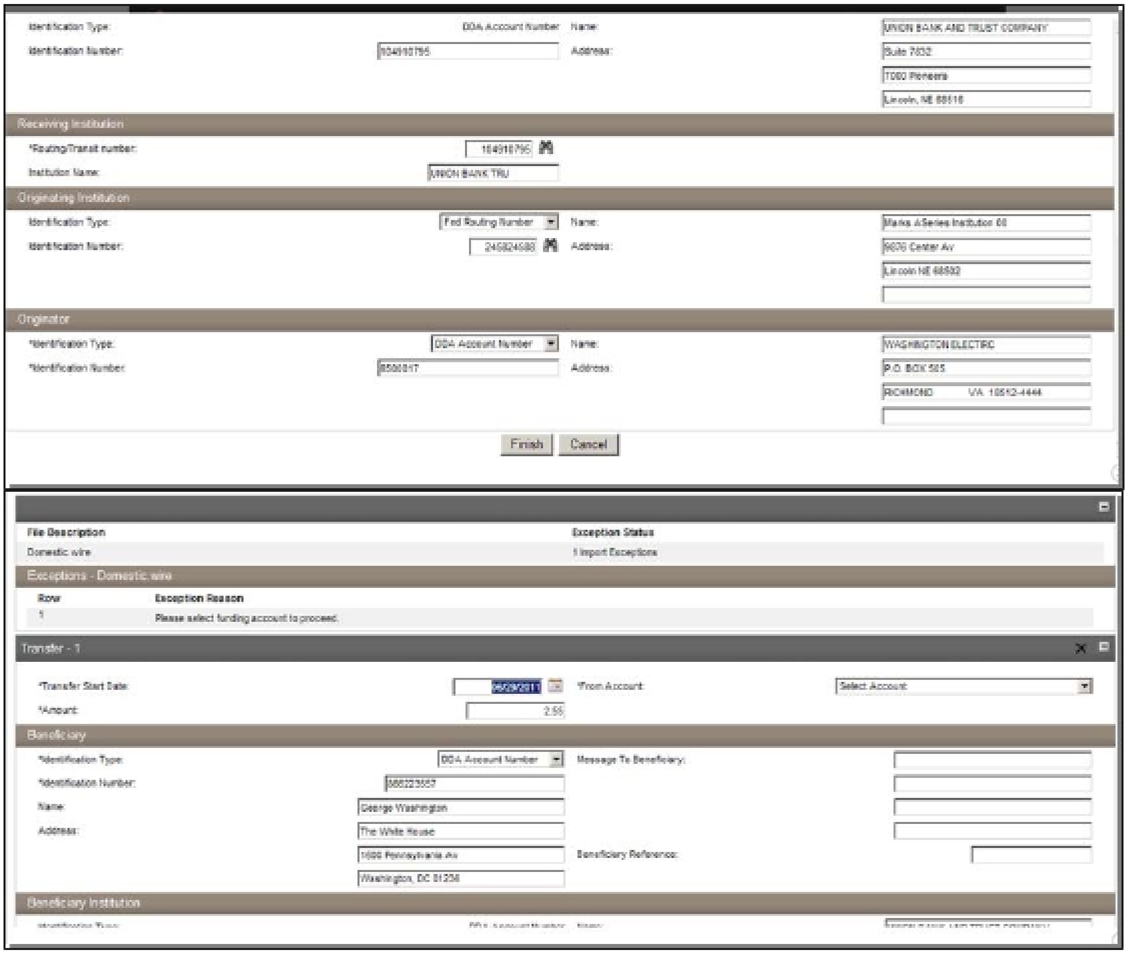
3. Click **Submit**.

   The Step 1 - File Selection page appears.

4. Click the **Choose File** button, locate the preferred file, and then click **Next**.

   Details for the selected file display.

5. Make changes as needed.

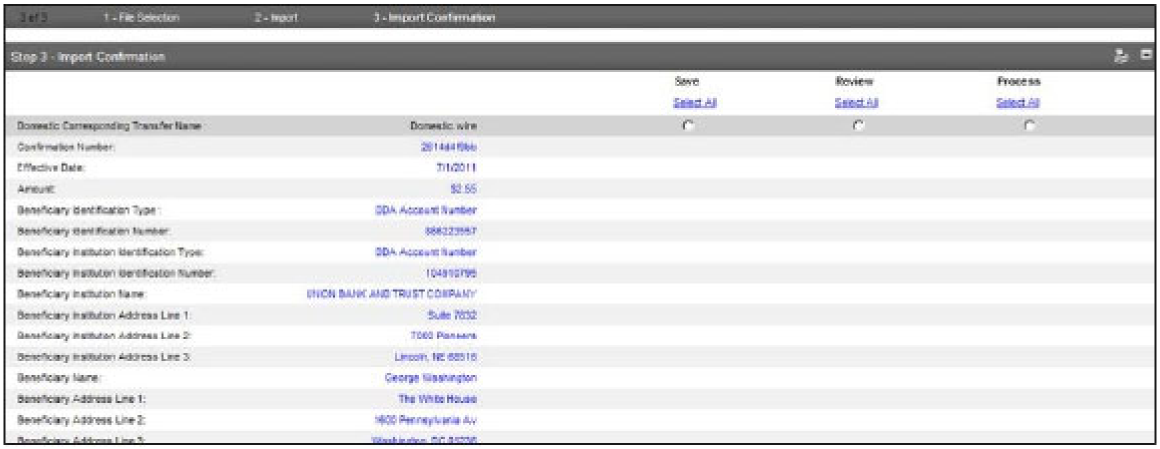


6. Click **Finish**.

   A summary of the details is displayed.

7. Review the Import data, and then click **Next**.

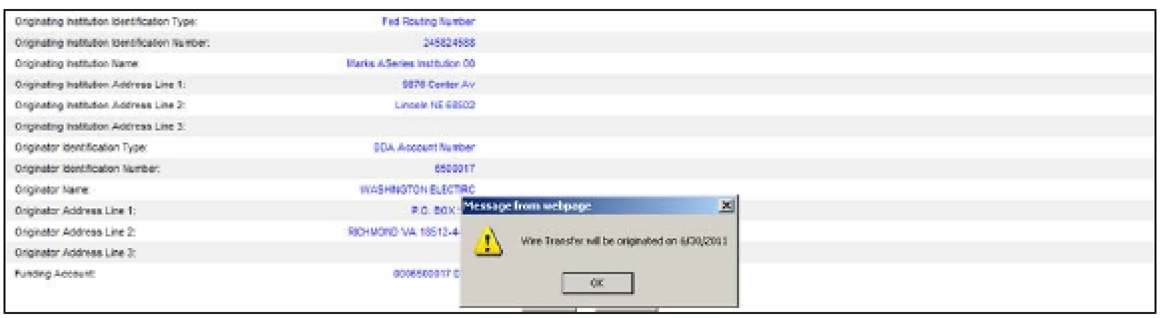
The Import Confirmation page appears.



8. Click **Save**, **Review** or **Process** as preferred.
9. Click **Finish**.

   A confirmation message appears.

   Note: The Wire Transfer will process on the specified date.



10. Click **OK**.

Import Wire Using New Template

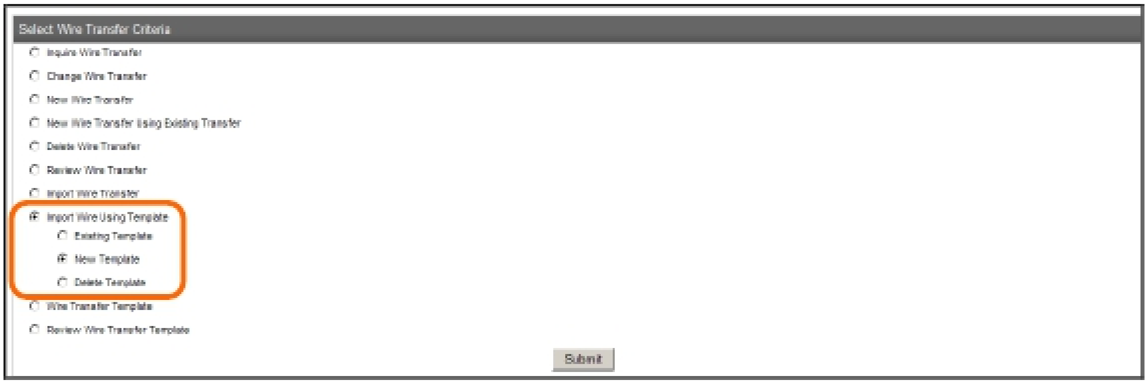
Complete the following steps to wire funds from one account to another using an existing wire transfer.

To import a wire using a new template:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Import Wire Using Template, and then click **New Template**.

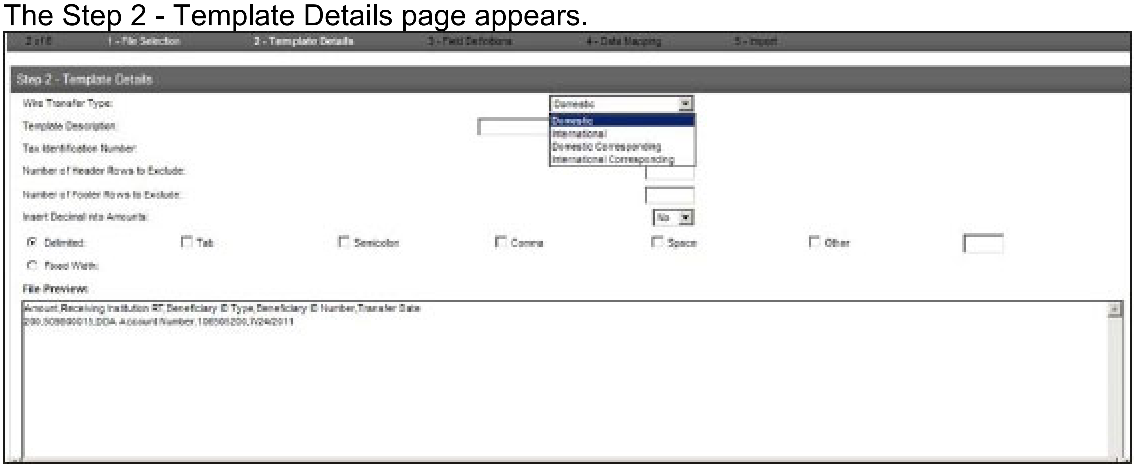


3. Click **Submit**.

   The Step 1 - File Selection page appears.

4. Click the **Browse** button, locate the preferred file, and then click **Next**.

   The Step 2 - Template Details page appears.



5. In the **Wire Transfer Type** list, select the type of wire transfer.
6. In the **Template Description** box, type a description for the template.
7. Complete the remaining fields.

Definitions

Tax Identification Number
Tax ID number of the account owner.

Number of Header Rows to Exclude
The number of header rows at the beginning of the file that are excluded during file import.

Number of Footer Rows to Exclude
Determines if a footer should be excluded during the import.

Insert Decimal into Amounts
Determines if a decimal should be inserted into the dollar amount during the import.

Delimited
Format used to transform the file into a wire format options are:

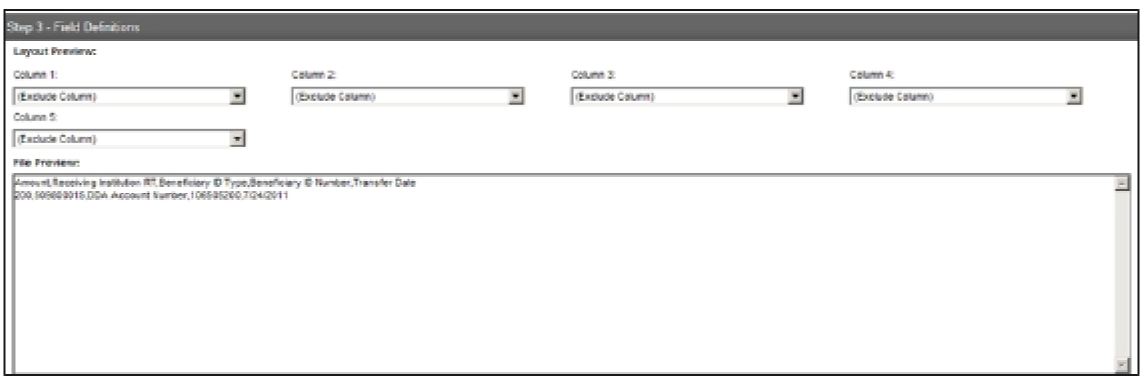
- Tab
- Semicolon
- Comma
- Space

Fixed Width
Delimiter is a specific number of characters displayed in the wire file.

File Preview
Preview of the wire file format.

8. Click **Next**.

   The Step - 3 Field Definitions page appears.



9. Enter the appropriate fields as required.

   Note: For columns 1 through 5, select options to match the specific file layout. To disregard a column, click Exclude Column in the Column list(s). An option can only be selected once except for Exclude Column.

   <u>**Definitions**</u>

   Apply Additional Values to File
   Additional information, as needed.

Add Offset Account to File
Indicates whether the offset account is added into the import.

Effective Date Option
- Date in File - Indicates if the effective date is in the file.
- Prompt For Date - Indicates whether the user is prompted for the effective date.
- Default Current Business Date - Applies the current business date to all transactions within the file.

10. After completing fields, click **Next**.

The Data Mapping page appears.

<u>Definitions</u>

Template
Type the name of the import file.

Wire Type
Select the appropriate wire type from the drop down.

11. To ensure the data is correct, review it on the Data Mapping page.
    - If the data is correct: Click **Next**.
    - If the data is incorrect: Click **Back** and change the data.

The Step 5 - Import page appears.

12. Review import details, and then click **Finish**.

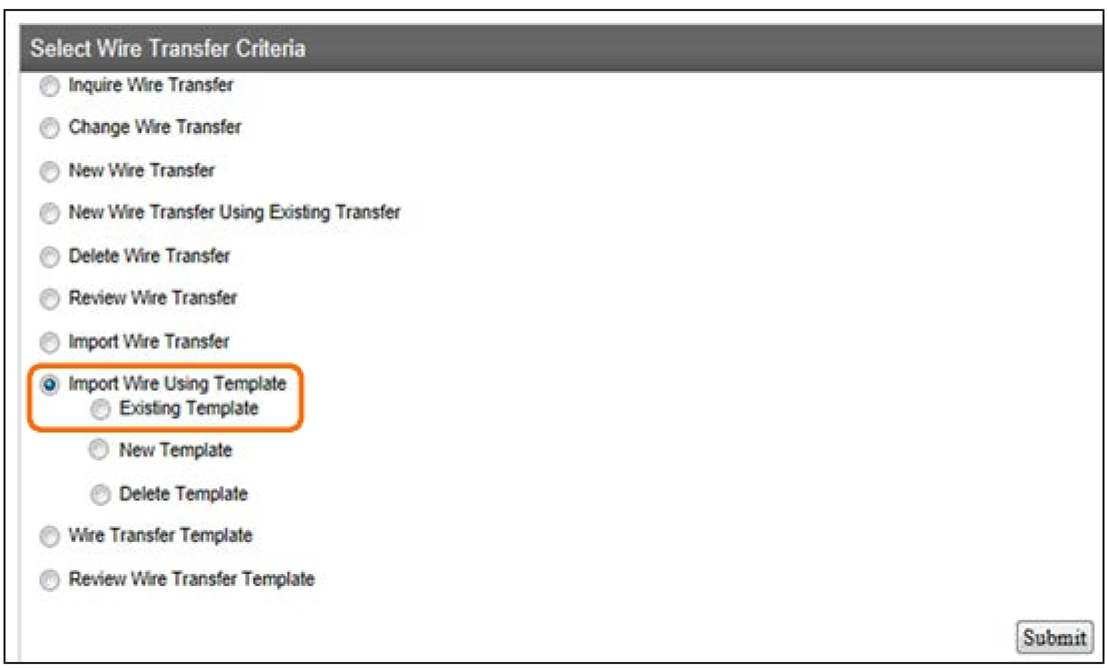
Import Wire Using Existing Template

To import a wire transfer using an existing template:

1. On the Management Tools menu, click **Wire Transfers**.

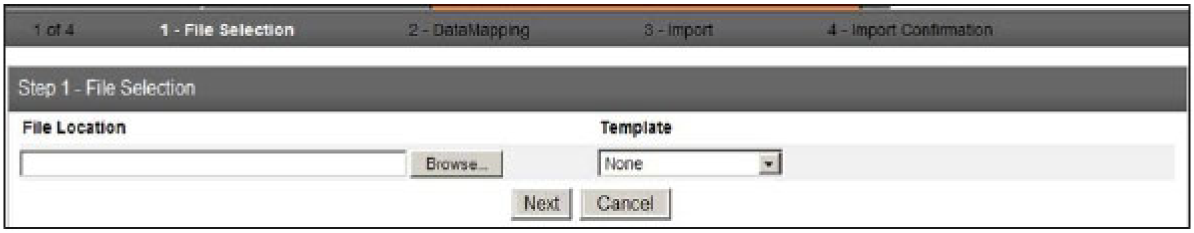
   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Import Wire Using Template, and then click **Existing Template**.



3. Click **Submit**.

   The Step 1 - File Selection page appears.



4. Click the **Browse** button, locate the preferred file, and then click **Next**.

   The Step 2 - Data Mapping page appears.

5. Complete the Step 2 - Data Mapping page.

6. Click **Next**.

   The Step 3 - Import page appears.

7. Click **Finish**.

   The Step 4 - Import Confirmation page appears.

8. Click **Process**.

   Note: If processing of the wire transfer fails, changes can be made to the wire process again. After the file processes, it cannot be changed.

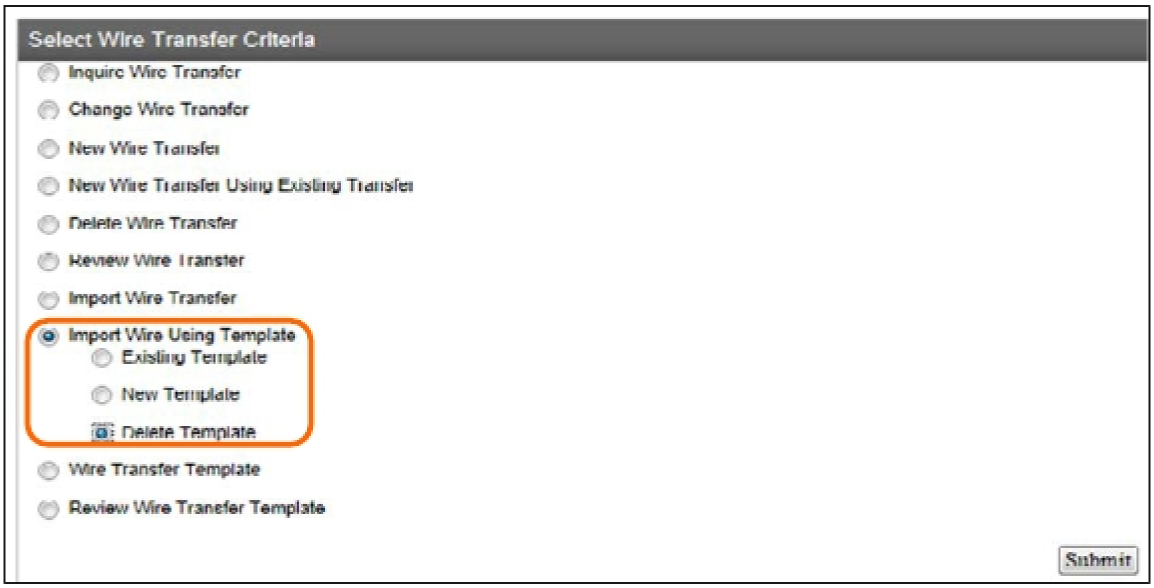
Delete a Wire Template used for Import

To delete a wire template used for import:

1. On the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Import Wire Using Template, and then click **Delete Template**.

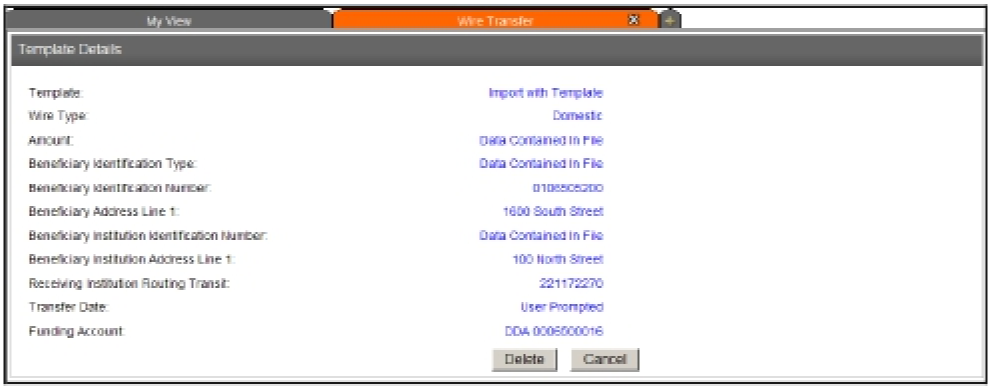


3. Click **Submit**.

   The Template Selection section appears.

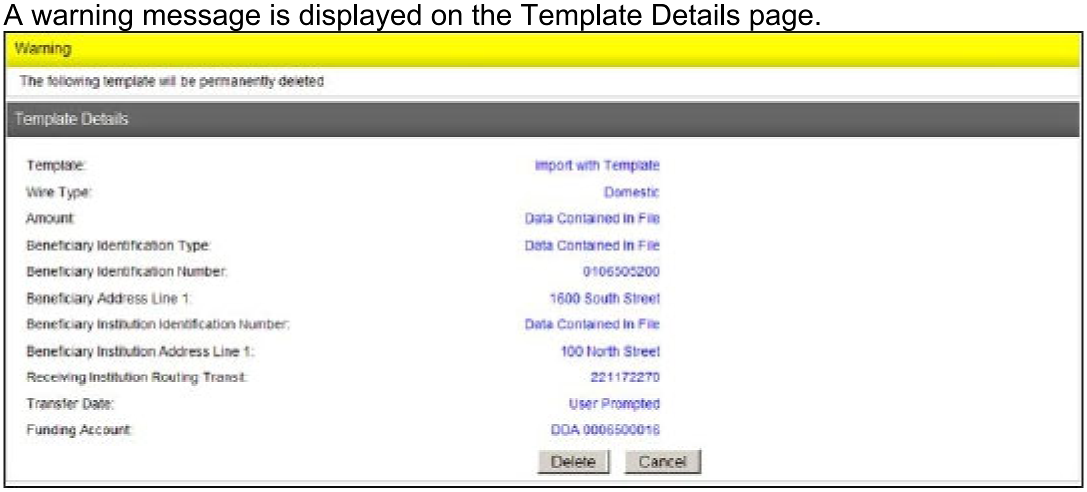
4. Click the **Delete (X)** button for the template you want to delete.

The Template Details page appears.



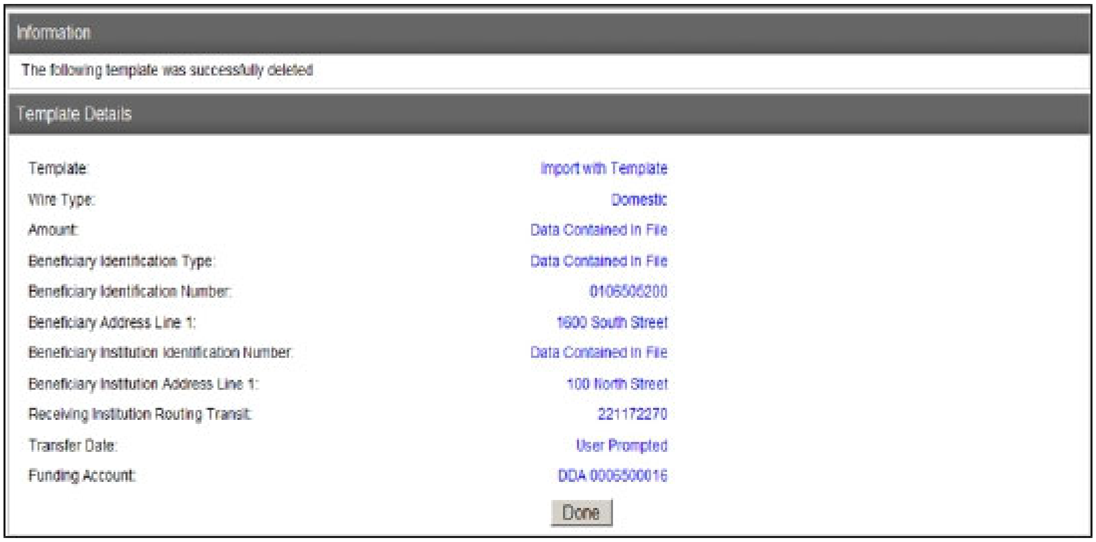
5. Click **Delete**.

A warning message is displayed on the Template Details page.



6. Click **Delete** to delete the template.

An information message is displayed on the Template Details page.



7. Click **Done**.

   The Select Wire Transfer Criteria page appears.

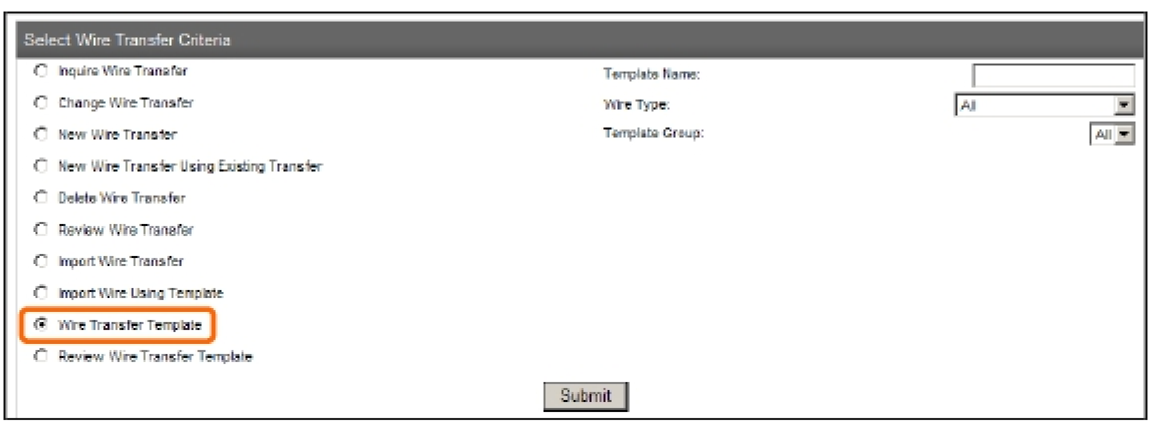
Add a New Wire Transfer Template

To add a new wire transfer template:

1. On the Management Tools menu, click **Wire Transfers**.

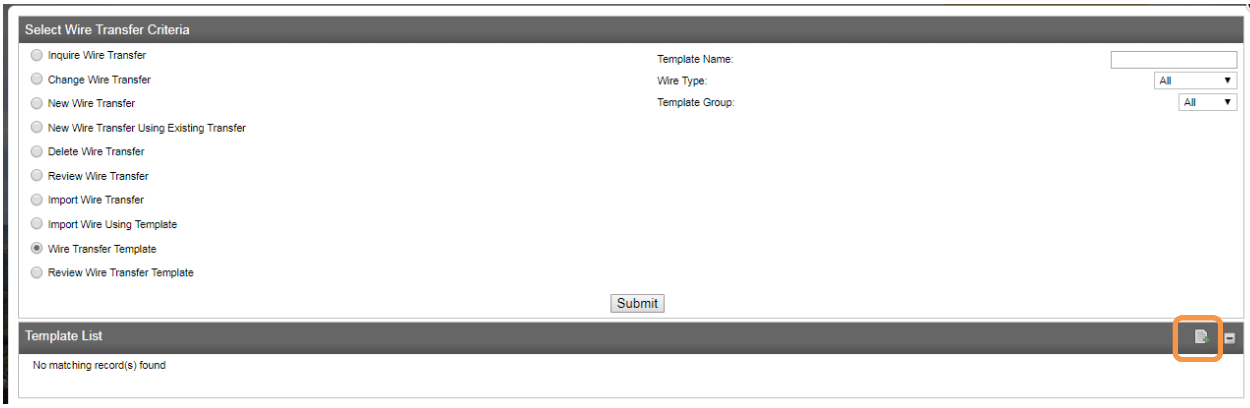
   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Wire Transfer Template.



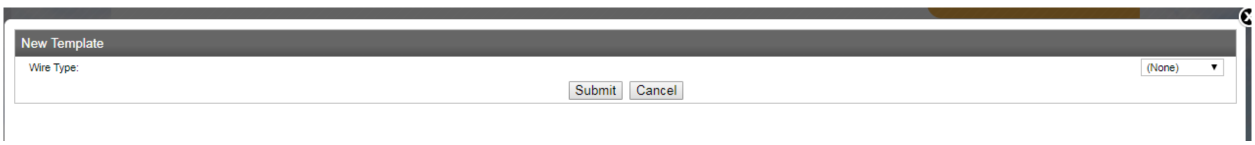
3. In the **Template Name** box, type a descriptive title for the wire transfer template.
4. In the **Wire Type** list, click the type of wire for the template.
5. In the **Template Group** list, click the group for the template.
6. Click **Submit**.

The Template List section appears.



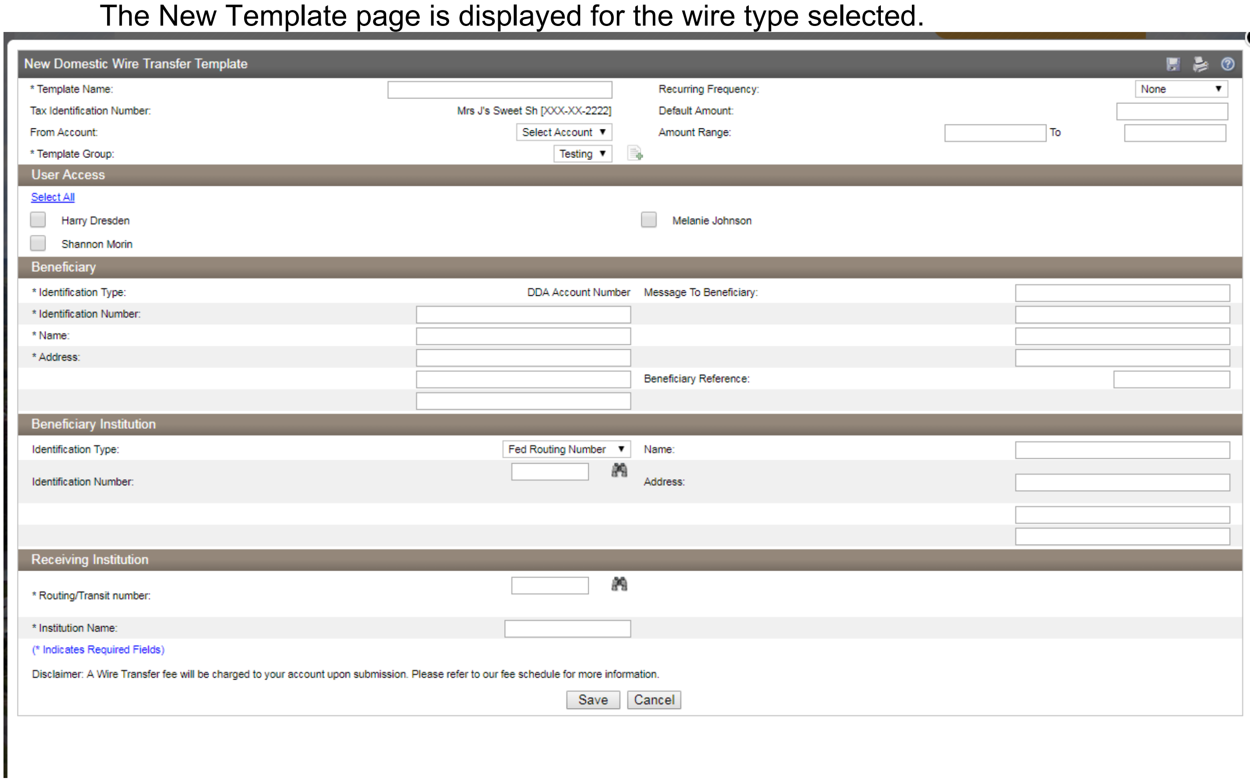
7. Click **New**.

   The New Template page appears.



8. In the **Wire Type** list, click the wire type.
9. Click **Submit**.

   The New Template page is displayed for the wire type selected.



Note: Greenfield Savings Bank designates what will be required. Required fields are displayed with an asterisk (*).

10. In the **Template Name** box, type a name to assign to the template.
11. If applicable, in the Recurring Frequency list, click a recurring frequency.
12. In the **Default Amount** box, type an amount.
13. In the **From Account** list, click the donor account number.
14. In the **Template Group** list, click a group.

    Note: To create a new group name, click the New button.

15. In the **Amount Range** box, type a minimum amount to allow for wire transfers.
16. In the **To** box, type a maximum amount to allow for wire transfers.
17. To allow users to use of the template, in the **User Access** section, select one or more check boxes associated with users.

18. In the Beneficiary section:
    a. In the **Identification Number** box, type the recipient account number.
    b. In the **Name** box, type the name of the recipient.
    c. In the **Address** box, type the street address of the recipient.
    d. In the **City State Zip** box, type the city, state and ZIP Code of the recipient.
    e. In the **Message To** Beneficiary box, type a note to the recipient.
    f. In the **Beneficiary Reference** box, click a unique number.

       Note: The beneficiary reference number may be used for audit or tracking purposes.

19. In the Beneficiary Institution section:
    a. In the **Identification Type** list, click the routing/ABA number type of the receiving financial institution.
    b. To determine the receiving financial institution's ID number, in the Identification Number box, click the Search button (binoculars).
    c. In the **Name** box, type the receiving financial institution name for the account.
    d. In the **Address** box, type the financial institution street address of the recipient account.
    e. In the **City State Zip** box, type the financial institution city, state and ZIP Code of the recipient account.

       The Receiving Institution section auto fills with the information from the Beneficiary Institution section.

20. Click **Save**.

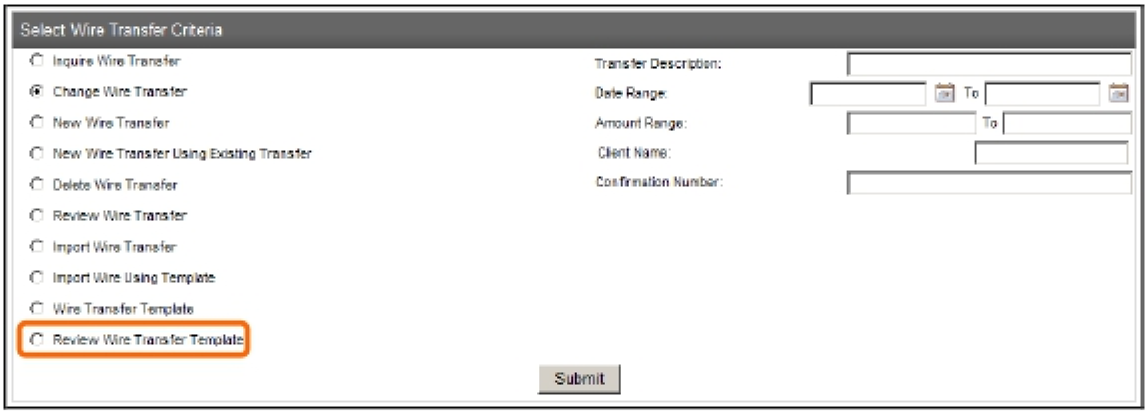
Review, Change or Delete a Wire Transfer Template

To review, change or delete a wire transfer template:

1. From the Management Tools menu, click **Wire Transfers**.

   The Select Wire Transfer Criteria page appears with Inquire Wire Transfer selected.

2. Click Review Wire Transfer Template.

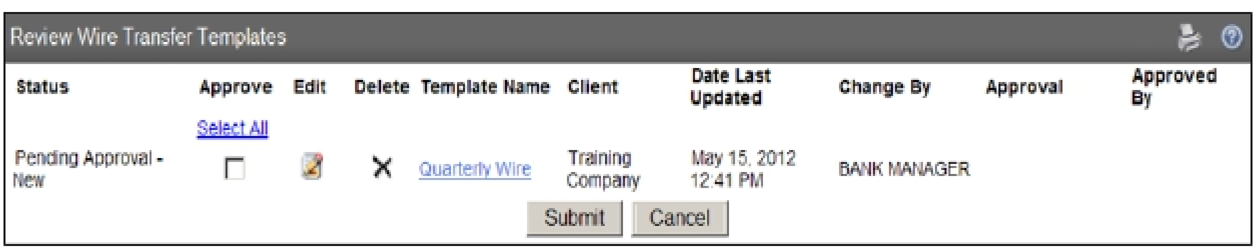


3. Determine the preferred search criteria:
   - To search for a specific existing wire transfer, enter any search criteria:
   - For a complete list, leave search criteria blank.

4. Click **Submit**.

   Note: Depending on search criteria entered, one or more search result boxes may display for making additional selections.

   The Review Wire Transfer Templates page appears.



5. Review, change or delete as necessary for a template.
    - To view the Wire Transfer details page: Click a **Template Name** link, and then when you are finished reviewing, click **Done**.
    - To change a wire transfer template: Click the **Edit** button for the template, make changes on the Change Wire Transfer Template page, and then click **Save**.
    - To delete a wire transfer template: Click the **Delete (X)** button for a template, and then on the Delete Wire Transfer Template page, click **Delete**.

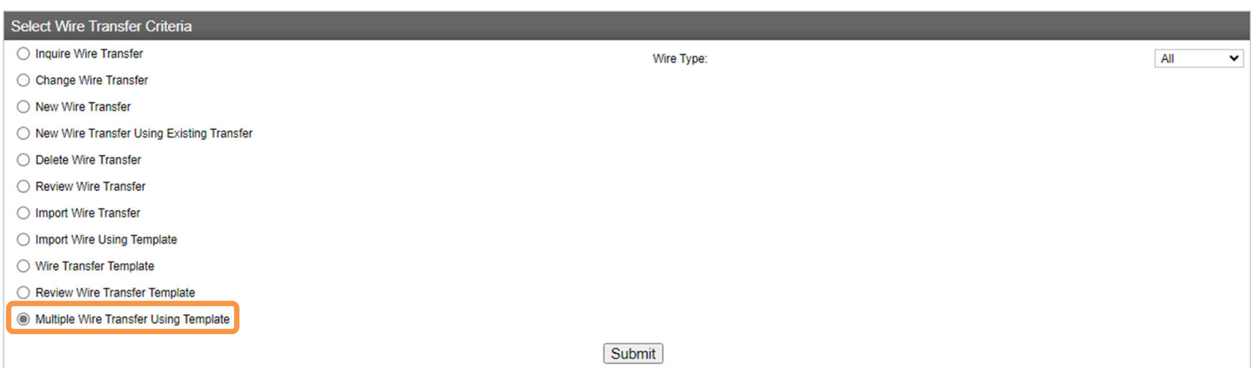
The Review Wire Transfer Templates page appears, and the change information displays in Status field.

6. Click **Done**.

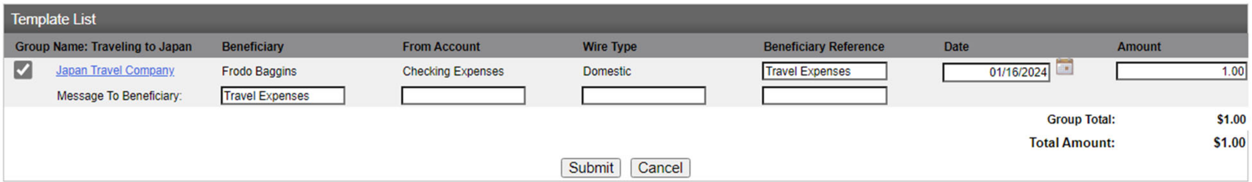
Multiple Wire Transfer Using Template

To submit a multiple wire transfer using a template:

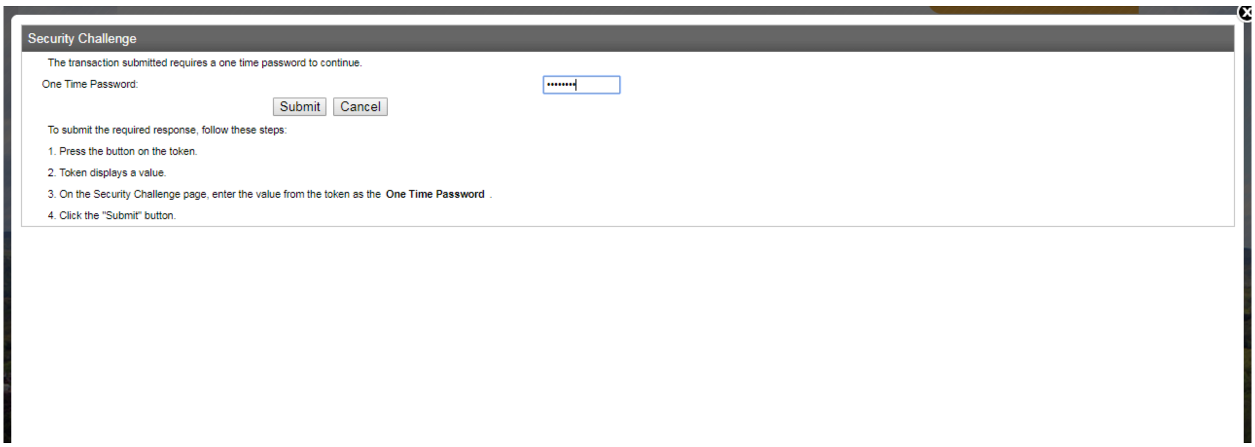
1. From the Management Tools menu, click **Wire Transfers**.
2. Select Multiple Wire Transfer Using Template, choose a Wire Type, and select Submit.



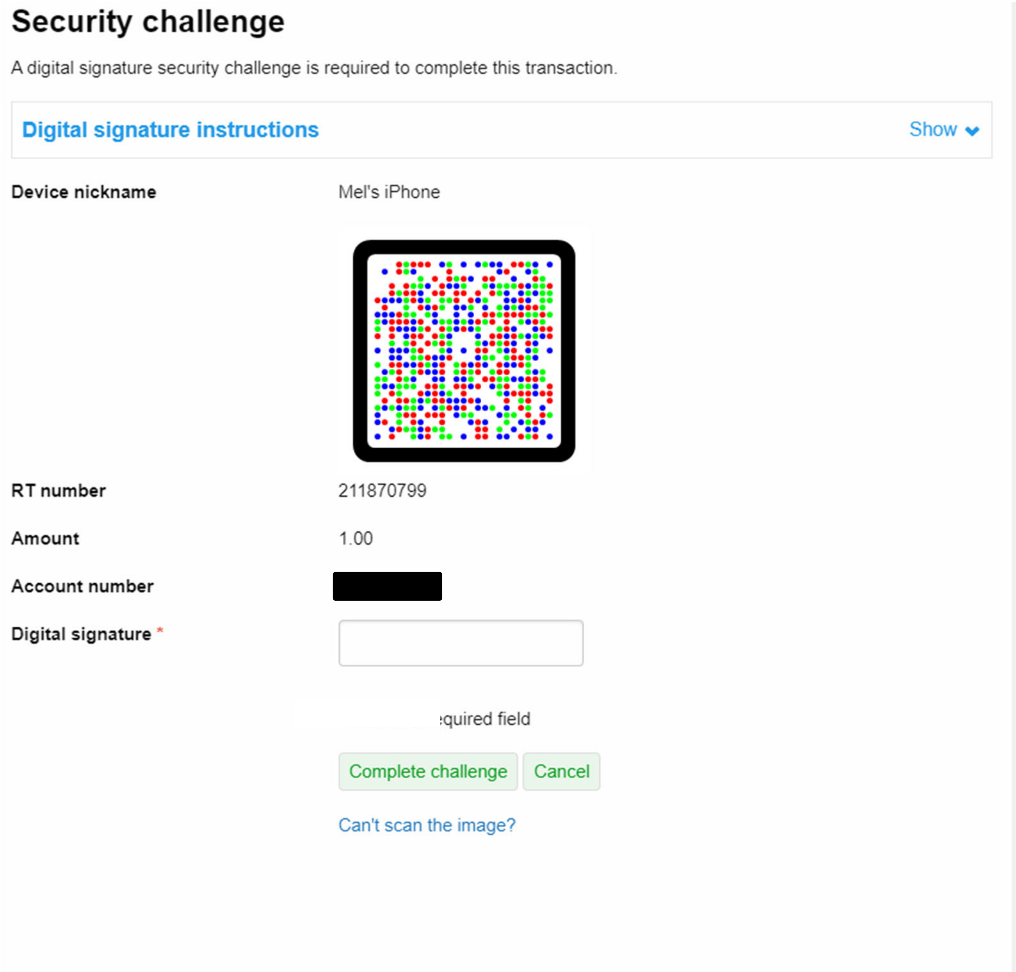
3. A Template List will load with all Wire Templates available to use. Select the Check Box for each Wire Template and fill out each section. Select a Date for transfer and enter an amount.



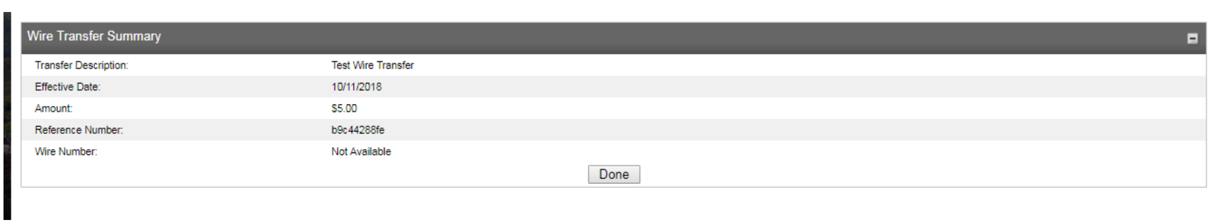
4. The Security Challenge page displays. Enter your one-time password as instructed.



For a soft token complete the digital signature. Select Digital Signature on your app and scan the image presented. Then enter the code and complete the challenge.



5. The Wire Confirmation screen displays.



6. Click **Done**

Support

Call or email us at Greenfield Savings Bank with any questions at 413-775-8150 or businessonline@greenfieldsavings.com.

Support is available during normal business hours.