Bonvenu Bank

FX wires

Depending on your FI's configurations, when making an international wire payment, you can view the foreign exchange (FX) rate from which the USD equivalent can be calculated in real-time. This feature is enabled at the Group and Customer level within Q2central.

> **Note:** To use this functionality, your FI must purchase the Corporate Banking product, as well as have a foreign exchange rate provider and real-time processor.

> **Note:** If you are using a foreign currency, and the FX wires entitlement is enabled, you will be unable to future-date the wire or set it up as recurring.

FX wires are compatible with both the single and multi-international wire workflows, and only allows you to execute transactions if they are below the set transaction limits. For Business Banking, if you are over a limit in a one-time payment workflow, a message notifies you and the workflow halts until you enter an amount below the limit. For Corporate User Roles, the system checks Allowed Actions to see if the amount entered exceeds the User and/or the Company Policy Allowed Actions. If you are over a limit in a one-time payment flow, a message notifies you and the workflow halts until you enter an amount below the limit. For both Business and Corporate Users in a template workflow, you are prompted to save the template, but you cannot draft or approve transactions until the User's limits are raised, at which time they can draft or approve the transaction.

Additional wire fields

Depending on your FI's configuration, the following fields can be made available in the wire payment workflow.

- Message to Beneficiary
- Purpose of Wire
- FI to FI Information
- Reference to Beneficiary

When enabled by your FI, these fields appear as optional fields in the wire template and payments workflow. However, your FI can configure these fields to be required, in which case they are fixed on the page and require an entry.

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Additional wire fields

Field Name	Definition	Entitlement
Purpose of Wire	Provides FIs with a mechanism to document the purpose for originated wire transfers, either to align with their interpretation of the BSA Travel Rule and/or to comply with their wire processing system. The Purpose of Wire field is a 35-character text field and does not feed the Fedwire output.	Group and Customer level
Message to Beneficiary	Provides the opportunity to write a specific message to the beneficiary of the wire transfer.	N/A
FI to FI Information	Optional field (e.g. invoice number, customer number) used to identify miscellaneous information pertaining to the transfer. The FI to FI Information field can accommodate up to 6 lines of 35 characters each.	Group and Customer level
Reference to Beneficiary	Optional field (e.g. invoice number, customer number) to comply with industry best practices, and failure to do so may make it difficult for the beneficiary to identify who is sending the payment. The Reference to Beneficiary field is a 16-character text field.	Group and Customer level

Creating a payment

Each payment type has its own configuration and available options. The following options are available:

- Create a one-time payment to make a single payment to a recipient.

- Make recurring future payments set to specified schedules.

- Create a payment to subsidiaries and recipients with single or multiple accounts.

- Make payments to one-time recipients by not saving their information.

- Create ACH, wires, payroll, or payment from file payments.

Depending on your FI's configurations, entitled Users have the ability to originate certain ACH transactions with WEB or TEL Standard Entry Class (SEC) codes, in addition to PPD and CCD class codes.

TEL

The SEC code for telephone-initiated ACH entries is TEL. TEL is used when a company obtains authorization via the phone from a consumer to create an ACH debit. The TEL code applies only to single-entry payments. TEL transactions must be drawn on a consumer account and be payable in US currency. Additionally, TEL may only be used when:

- A relationship already exists between the company and the consumer, or

- In the case where there is not an existing relationship, the consumer initiates the contact with the company.

WEB

The WEB ACH transaction type is defined as a debit or credit entry to a consumer bank account, for which the authorization was obtained from the Receiver (the consumer who owns the bank account) over the internet. WEB entries require additional security procedures and obligations that address specific risks.

WEB or TEL status

ACH type	WEB	TEL
Single Payment	Y	N