WESTconsin Business Connect Wire Transfer

The following instructions will provide you with step-by-step details of how to create and initiate a wire on Business Connect. If you have any questions or need additional assistance, please reach out to Business Services directly. If you are a business owner and would like to apply for Business Connect, CLICK HERE. If you are a business that currently uses Business Connect and have questions, CLICK HERE.

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INFO

Note: Before creating a wire template or submitting a wire transfer, request wire instructions directly from the beneficiary, provided by the receiving financial, to help prevent delays or errors in processing your wire transfer. This information does not always match the information found on a check, refer to specific wire instructions.

WESTconsin Business Connect allows permitted Business Administrators and Business Users to initiate domestic and international wire transfers. This must be enabled and approved by WESTconsin Credit Union prior to use.

Important wire note:

- The cutoff time to submit and approve wire transfers for the same day is **3:30 PM Central Time**.
- Please reference our WESTconsin Business Connect Wire Questionnaire to help determine whether a wire transfer makes sense and items you should consider when completing a wire transfer through Business Connect.

REQUIRED WIRE INFORMATION

When planning to send a **domestic wire**, the following will be required:

- Financial Name and routing number
- Beneficiary information (person or business receiving wire)
    - Name, Account Number, Physical Address, Contact Name, Phone number
- Purpose of wire

When planning to send an **international wire**, the following will be required:

- International Financial Name, SWIFT Code/BIC, and Country
    - SWIFT Code = 8 or 11 characters long, mostly containing letters
    - Depending upon the specific country other information may be required
- Beneficiary information (person or business receiving wire)
    - Name, Account Number/IBAN, Physical Address, Country, Contact Name, Phone Number

- What type of currency to send:
  - Funds can be converted into international currency or sent in U.S. dollars
- Purpose of wire

Important items of note:
- The administrator/user initiating the wire should confirm wiring instructions with other financial to ensure the information is correct.
- Recurring Wires: If you have a recurring domestic/international template on file with *WEST*consin Credit Union, include the template number or name within the wire request when submitting it online (beneficiary information).
- New/One-Time Wires: If submitting a wire that you do not have a recurring template on file with *WEST*consin, it is suggested to forward your wiring instructions to **wireinfo@westconsincu.org**.
  - This is required for all international wire requests that do not have a template on file for *WEST*consin.
  - To establish a template with *WEST*consin, make note of this within the beneficiary information when submitting the wire.

WIRE TEMPLATES

Wire templates help reduce errors and provide efficiency. Create the template first, and then initiate transactions.

Manage Payment Templates screen:
- Add a template
- Search for a template
- Edit, delete, or copy a template (except those in an Approval Pending status)

Template statuses:
- Needs Attention – reasons include: approver declined the template, funding account is closed
- Approval Pending – new and edited templates require approval
- Approved – available for initiation

ADDING A WIRE TEMPLATE

1. **Login** to *WEST*consin Business Connect
2. **Click** "ACH/Wire Payment"
3. **Click** "Manage Payment Templates"
4. **Click** "Add a Template"
5. **Enter** template name > **Select** funding account > **Choose** "Domestic Wire" or "International Wire" as template type from dropdown
6. **Enter** beneficiary information
   - Name
   - Address
   - Account number
   - Reference Information (Optional)
     - i. Recurring Wires: Include *WEST*consin Template number/name if recurring wire has been previously established OR request template number/name here if expected to be recurring.
     - ii. Reference information can be used as an open dialogue to *WEST*consin as this is internal information online and not passed to the beneficiary unless directed.
7. **Enter** purpose of wire
8. **Enter** beneficiary bank information
   - Routing number (Contact beneficiary bank if unknown)

- o For further credit to (if applicable)
9. **Enter** intermediary bank information (if applicable)
    - o Routing number (Contact beneficiary bank if unknown)
    - o Account number (if applicable)
10. **Enter** payment information (amount to pay)
    - a. For international wires: **Select** whether sending payment in US dollars or international currency
11. **Click** "Save Template"
    - o Approval Pending message will display in the "My Approval" section if there is another Business Administrator or an authorized Business User

INITIATING A WIRE USING A TEMPLATE

1. **Login** to Business Connect account
2. **Click** "ACH/Wire Payment"
3. **Click** "Make/Collect a Payment"
4. **Click** circle next to "Make Payments"
5. **Leave** "Use a Template" selected
6. **Click** "Enter a template name" > **Choose** from list; can also enter template name
    - o ACH templates and Wire templates display together in list of options
7. (Optional) **Edit** amount or message to beneficiary or receiving bank
8. **Set** Deliver On date
    - o Defaults to current business day (can be scheduled up to one year out)
    - o If past the cutoff time, the date defaults to the next business day
9. (Optional) **Make** Wire repeating > **Click** "Never" to create rule
10. **Click** "Continue to review"
11. If non-recurring (template has <u>not</u> been established with *WEST*consin directly), **forward** wire instructions to wireinfo@westconsincu.org promptly
    - o Only a PDF or Word attachments accepted

Wires submitted with incomplete information will not be processed until wiring instructions are received/confirmed.

INITIATING A WIRE WITHOUT USING A TEMPLATE

1. **Login** to *WEST*consin Business Connect
2. **Click** "ACH/Wire Payment"
3. **Click** "Make/Collect a Payment"
4. **Click** circle next to "Make Payments"
5. **Select** "Make a one-time payment" from drop down
6. **Select** funding account
7. **Select** "Domestic Wire" or "International Wire" as payment type from dropdown
8. (Optional) **Enter** Payment Name
9. **Enter** beneficiary information
    - o Name
    - o Address
    - o Account number
    - o Reference Information (Optional)

i. Recurring Wires: Include *WEST*consin Template number/name if recurring wire has been previously established OR request template number/name here if expected to be recurring.

ii. Reference information can be used as an open dialogue to *WEST*consin as this is internal information online and not passed to the beneficiary unless directed.

10. **Enter** purpose of wire

11. **Enter** beneficiary bank information
    o Routing number (Contact beneficiary bank if unknown)
    o For further credit to (if applicable)
    o Wiring Instructions (optional)

12. **Enter** intermediary bank information (if applicable)
    o Routing number (Contact beneficiary bank if unknown)
    o Account number (if applicable)

13. **Enter** payment information (amount to pay)
    a. **For international wires: Select** whether sending payment in US dollars or international currency

14. **Set** Deliver On date
    o Defaults to current business day (can be scheduled up to one year out)
    o If past the cutoff time, the date defaults to the next business day

15. **Click** "Continue to Review"

16. **Review** > **Click** "Pay"
    o Approval Pending message will display in the "My Approval" section if there is another Business Administrator or an authorized Business User
    o Option to save Wire as template also displays; if selected, the template will need to be approved by a Business Administrator or authorized Business User

2. If non-recurring (template has not been established with *WEST*consin directly), **forward** wire instructions to wireinfo@westconsincu.org promptly
    o Only a PDF or Word attachments accepted

Wires submitted with incomplete information will not be processed until wiring instructions are received/confirmed.

APPROVING A TEMPLATE OR WIRE

1. **Login** to *WEST*consin Business Connect
2. **View** my approvals widget
3. **Click** Approve for the corresponding request
    o **Follow** verification steps
4. **Confirm** approval on screen

PAYMENT ACTIVITY

1. **Login** to *WEST*consin Business Connect
2. **Click** "ACH/Wire Payment"
3. **Click** "Scheduled Payments"
    o All activity for the business displays, not just activity by the logged in Business Administrator/Business User. However, Business Administrator/User permissions impact the activity they can view

    Scheduled payments:
    o Payments show once scheduled (aka pending)
    o The next payment in a recurring series displays at the top; future single payments are listed below

- o Option to cancel unless payment is pending approval shows after clicking options next to the payment
- o Wires scheduled for a future date stay in the Scheduled view until 2 a.m. Central Time on the Deliver On date, and then move to the processed payments tab

Approved payments:
- o 30-day history
- o To see details of older payments, the data can be reviewed using Reports – see the Reports User Guide
- o Payments show here when sent to *WEST*consin Credit Union – **does not mean it's been approved**
  - ▪ After payment is approved by *WEST*consin Credit Union: The payment remains in processed payments tab, an email is sent to all Business Administrators and the Business User who originated it
  - ▪ After payment is declined by *WEST*consin Credit Union: The payment moves to the declined payments tab, an email is sent to all Business Administrators and the Business User who originated it
- o Option to "Copy Payment" allows Business Administrator and Business User to resend

Declined payments:
- o 30-day history
- o To see details of older payments, the data can be reviewed using Reports – see the Reports User Guide
- o Includes payments declined by Business Administrators, Business Users, and *WEST*consin Credit Union
  - ▪ If declined by *WEST*consin, a reason shows on the details window
- o Options to view details or initiate a new payment