

BUSINESS WIRES



Wire transfers offer convenience, speed, and security. The Business Wires menu has specific accounts, payees, limits, and authorizations available and allows qualified accounts to send out wire transfers. A payee can have different accounts associated within the online banking system depending on the number of wire payment methods that have been established.

Business Wires allows you to:

- Create wire payment requests
- Authorize wire payment requests
- Set limits

Add a Payee

Before a business wire transfer can be submitted, you must set up Payees (the recipients of the ACH or wire transfer) in the platform. You can set up a payee (or several) for your business by accessing the Payees tab, located within the Business Admin menu. From here, users who are assigned the Manage Payees permission can add, edit, and delete payees.

1. Click on Administration then choose Business Admin.
2. Click on the **Payees tab then Add New Payee**. A new drawer will open where you will enter the payee's details.
3. You must select if the payee is a **Person** or a **Business**.
4. Then enter the payee's **Full Name**.
5. You can enter information in the other optional fields to further classify the payee, if desired.
6. Enter the payees **Address**.
7. Lastly, you will click **Add Payee**.

After selecting the payee, use the pencil icon to edit the Payee Details and use the trashcan icon to Delete a Payee.

Add a Payment Method

A payment method is a set of payment instructions related to specific types of payments (either ACH or wires) that will be used by the business banking menus to simplify the payment process. Once a payment method is added to a payee, that payee will then be eligible for payments related to the added payment method.

1. On the **Payees** tab, select the payee you created from the payee list.
2. Scroll to the *Payment methods* section and click the **plus sign** to add a payment method.
3. Choose the **Payment method type** by selecting one of the tiles.
4. **Complete the required information** for the chosen payment method (Payee's type, Routing Number, Account type, Account Number, etc.).

5. Click Save.

Use the pencil icon next to the payment method to make edits to that method and use the trashcan icon to Delete a Payment Method.

Submit a Business Wire Request

In the Business Wires menu under Transfer & Pay, from the **Submission** tab, select a **Payee** from the dropdown list. Choose a **Funding Account** and a **Company Name**. Enter the **Amount** for the transfer. **Frequency** is defaulted to One Time as wires cannot be set to recurring. Select the **Send On** date. Enter any additional details into the **Originator to Beneficiary Info** field (optional). Click **Confirm Payment**.

NOTE: Business wires - can be submitted and scheduled up to 10 calendar days in advance.

Search for a Business Wire

On the **Scheduled** tab of the Business Wires menu, click the **Show Search** button to view search fields. **Enter search criteria** and click the **Search** button to find a scheduled wire.

On the **History** tab of the Business Wires menu, you can review all wires with historical status. Show if they were successful, canceled, or rejected along with the ability to view the details of the wire.

Cancel Business Wire Request

Wires cannot be edited. If there was a mistake made, you will need to cancel the wire transfer and submit a new request. Under the **Scheduled** tab, locate the wire transfer and click the **Cancel** button, enter a reason, and select **Cancel Payment**.

Wire Request Over Limit

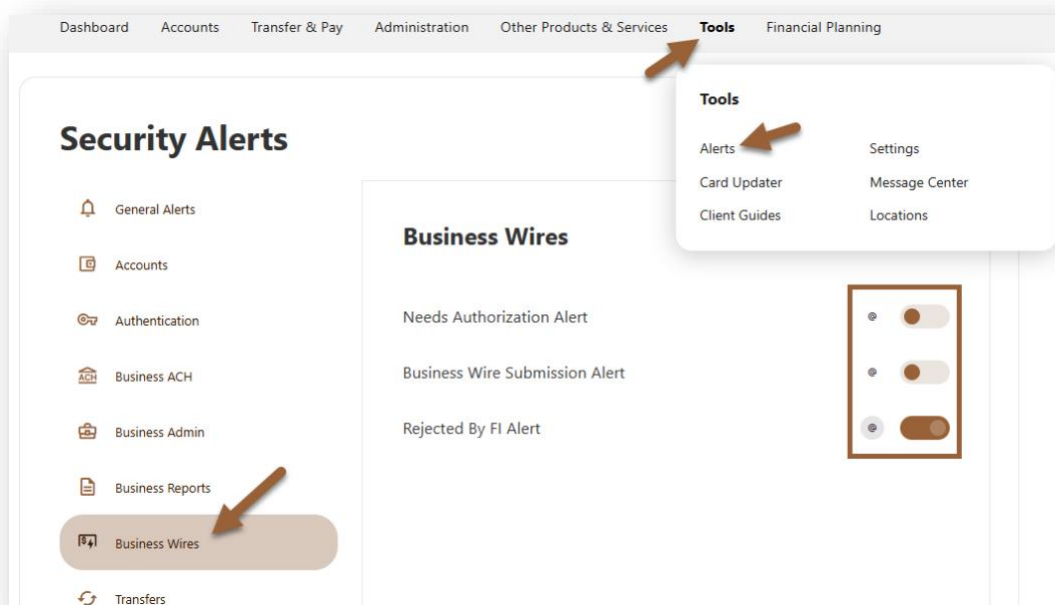
Please note that you can contact Treasury Management at 952-806-6694 to request an increased limit.

Notifications and Alerts

Wire alert contact methods are configurable under **Tools** → **Alerts** → **Business Wire**. The Wire transfer module supports the following alerts:

- Needs Authorization Alert
- Business Wire Submission Alert
- Rejected By FI Alert

For example, to be alerted of a pending Wire needing dual authorization the “Needs Authorization Alert” must be toggled on by each business user wanting the alert.



Wire Transfer Statuses

Status	Definition
Canceled	A scheduled wire transfer request was canceled by a business user and was not sent to Tradition Capital Bank for processing.
Expired	A scheduled wire transfer request that required authorization was not authorized prior to Tradition Capital Bank's wire cutoff time. Expired items can no longer be authorized and must be rejected by the authorizing business user.
In Progress	<p>For third-party wire processing only (e.g., Payments Exchange: Fedwire): A scheduled wire transfer request that has been sent externally for processing and is awaiting a final Rejected or Succeeded status update.</p> <p><i>Note: You will see these wires with a status of "Pending Processing" in the Tradition Capital Bank Admin Transaction Processing area.</i></p>
Rejected	<p>A wire is rejected in one of two ways:</p> <ol style="list-style-type: none"> 1. If in a "Requires Authorization" status and rejected by the authorizing business user 2. If in a "Scheduled" or "In Progress" status and rejected by Tradition Capital Bank
Succeeded	Wire transfers that have been reviewed and processed by Tradition Capital Bank
Account Debit Failed	The debit to a business user's source account failed.
Scheduled	A wire that has been approved and has been sent to Tradition Capital Bank for processing.