

Wires

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Overview

Depending on your access to payment entitlements, you can access *Wires* using one of the following methods:

- Select **Wires** from the Banno main menu.
- Select **Payments** ≥ **Wires** from the Banno main menu.

Statuses

The *Active* tab displays wires that can be edited with the following statuses:

Ready

The wire is created and Ready to review and initiate sending funds to the recipient.

Pending – no transmit

This wire status indicates that the user is not allowed to transmit that specific wire.

Initiated

The wire is sent and the process for transferring funds begins.

Approval

The Approval status appears if the wire requires a second organization user's approval.

Processed

The wired funds have been deposited into the recipient's account. In the wire details, a Transmitted date and Effective date appear:

- Transmitted date – The date the payment is initiated for remittance to the wire recipient.
- Effective date – The date that the recipient of a payment sees the transferred funds and the financial institutions on both sides of the transaction settle funds with one another.

Next Day

The wire was initiated after the cut-off time. During end-of-day processing, the wire status changes to Initiated.

Active

An Active wire is set to transmit on a future date or a recurring frequency.

Expired

An Expired wire is a recurring wire that has passed the user-defined end date.

Suspended

A Suspended wire is a recurring wire from an account that is no longer active.

Denied

The financial institution declined the wire transfer.

Problem

There is an issue with the wire transfer.

History

The *History* tab displays wires with a *Processed* status that cannot be edited or deleted.

Templates

The *Templates* list displays wires that are saved as a template.

Wires saved to the templates list display a **Templates** tag in the *Wire details*. Any one-time wire that is initiated using a template has a **From template** tag.

Creating a one-time wire or wire template

1. Navigate to *Wires*.
2. Select **Create wire**.
3. Enter the **Wire name**.
4. Within the From section, click the account name. This will pull up a list of accounts eligible to send domestic wires.
5. Select the account you wish to use.
6. Select **Add creditor**.
7. Enter the name of the person or business you are transferring funds to.
8. Enter the recipient's **Account number**.
9. Enter the creditor's address in the address fields.
10. In the *Creditor agent section*, select a situation, and complete the corresponding steps.

Situation	Steps
Using the Find institution tool	• Select Find institution. • Search for financial institutions by institution name, routing/ABA number, city, or state. • Search results will automatically load, or you can hit Enter. • Select an institution from the list.
Entering institution details manually	• Enter the bank's Routing/ABA number. CAUTION It is crucial that you enter the correct routing/ABA number for the wire transfer to successfully process. • Enter the Bank name. • Enter the bank's City and State.

11. Leave the Instructed Agent box checked.
12. Select **Save**. Banno saves the recipient information and redirects you to the *Create wire* screen.
13. Enter the amount of funds that you want to transfer in the **Amount** field.
14. If needed, select **Add notes** to add up to four lines of notes, and then select **Save**. You are returned to the *Create wire* screen.
15. If needed, select the **Save as template** check box. Use the **Save as template** check box to save the wire details as a template for future or recurring use. If you save a wire transfer as a template, the wire template is added to the *Templates* tab for the associated account on the *Wires* dashboard.

If you do not save the wire as a template, the wire is moved to the *History* tab once it is initiated, and it cannot be edited in the future.

Initiating a one-time wire

1. Navigate to *Wires*.
2. Complete one of the following.
 - Select a wire with a *Ready* status on the *Active* tab.
 - Select a wire template on the *Templates* tab.
3. Review the wire details to ensure they are correct, and edit details as needed.
4. Select **Review and initiate**. The *Initiate wire* screen appears.
NOTE If you are initiating a wire from a wire template and have permission to **Transmit recurring wires**, a **Frequency** field appears. Leave the **Frequency** field set to *Once* for one-time wire transfers.
5. Select **Initiate**.
NOTE 2 factor authentication will be requested before the wire can be initiated.
6. Once 2 factor authentication is confirmed, a success screen appears to confirm that the wire has been initiated.
7. Select **Done**.
NOTE If you initiated a wire transfer using a template, the template is still saved on the *Transfers* tab, and you can reuse the template to initiate other wire transfers in the future.

Initiating a recurring wire

You must create a wire template before you can review and initiate a recurring wire transfer. If needed, review the steps for creating a wire template.

1. In the navigation panel, select *Wires*.
2. Select **Templates**.
3. Select a wire template from the list.
4. Review the wire details to ensure that they are correct, and edit details as needed.
5. Select **Review and initiate**.
6. From **Frequency**, select a reoccurring frequency for the wire transfer.
 - Weekly
 - Every two weeks
 - Twice a month
 - Monthly
 - Every three months
 - Every six months
 - Annually
7. For **Schedule**, select a date for the recurring wire transfers to begin.
Wires with *monthly* or *Twice a month* frequencies can be set to initiate on the last processing day of the month by selecting the **Last processing day** check box.

8. Select **Confirm**.
9. Select **Ends**, and then select an option.
 - Never
 - End on Date
10. If you selected *Ends on date*, select a date, and then select **Confirm**.
11. If needed, select the **Save template** check box. **CAUTION** When you select a **Frequency** other than *Once*, you must select **Save template** to retain the template. Selecting **Save template** creates a new recurring wire and retains the original template on the *Templates* tab. If you do not save the wire as a template, the template becomes a recurring wire, and the wire no longer displays on the *Templates* tab.
12. Select **Initiate**.
NOTE 2 factor authentication will be requested before the wire can be initiated.
13. Once 2 factor authentication is confirmed, the wire will be initiated.
14. Select **Done**.

Editing/Deleting a wire or wire template

Using *Wires* in Banno, you can edit or delete a wire with a *Ready* or *Active* status from the *Wire details* screen. You cannot edit or delete a wire once it has been initiated, and you cannot edit or delete wires on the *History* tab.

1. Navigate to *Wires*.
2. Complete one of the following.
 - Select a wire with a *Ready* or *Active* status on the *Active* tab.
 - Select a wire template on the *Templates* tab.
3. Select a situation and follow the corresponding steps.

Situation	Steps
Editing a wire	• On the <i>Wire details</i> screen, select Edit. • Change the fields as needed. • Select Save. • A success message appears. • Select Back to return to the <i>Wire details</i> screen.
Deleting a wire	• On the <i>Wire details</i> screen, select Delete. A message appears asking you to confirm that you want to delete the wire. • Select Delete. You are redirected to the <i>Wires</i> dashboard, and a success message appears. NOTE If you delete a wire, it cannot be recovered.