

Creating a cross currency payment to a new beneficiary.

Follow this guide to create a cross currency payment for a **new beneficiary** (i.e., to a beneficiary whose details you will enter as you create the payment) who has an account in a different country than the account the payment is being made from.

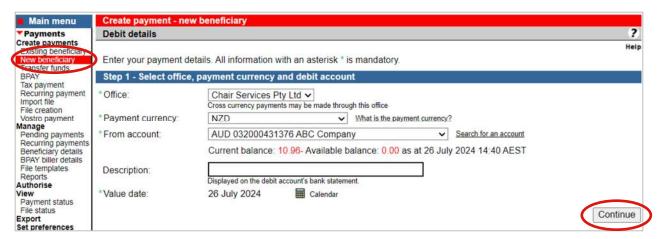
To perform this procedure, you require **Creator** access to the **New beneficiary payment** feature, access to the debit **Bank account** and the **Payment currency** the beneficiary is to receive.

① International payments are typically processed within 1-3 business days but can sometimes take longer.

1. From the left-hand menu, select Payments > Create payments > New beneficiary.

Corporate Online displays the **Debit details** screen.

Entering payment debit details (Bank account)

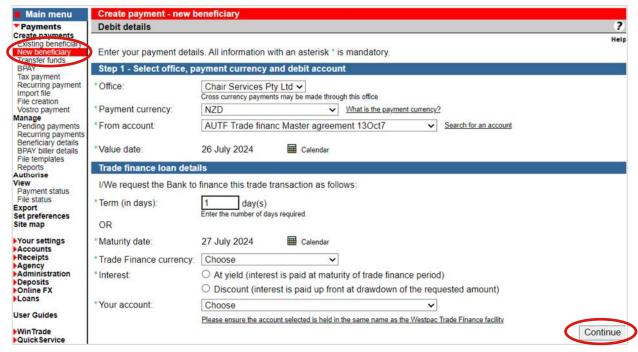


- 2. Complete the details as follows:
 - Select an Office from the list.
 - Select a Payment currency from the list.
 - Select the **Account** from which to make the payment.
 - Enter the **Description** to appear on the bank statement of the account chosen.
 - Use the calendar to select the Value date for the payment.
 - Select Continue. (Go to page 3)

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Entering payment debit details (Trade finance)



- 2. Complete the details as follows:
 - Select an Office from the list.
 - Select a Payment currency from the list.
 - Select the **Account** from which to make the payment.
 - Use the calendar to select the Value date for the payment.
 - Enter the Term in days or use the Calendar to select a Maturity date.
 - Select the Trade finance currency (where applicable based on payment currency).
 - Select a Your account in the same currency as the "Trade Finance currency."

 Notes:
 - 1. If there is no account available for selection, please amend the Trade Finance currency to AUD and create a Cross-currency payment.
 - 2. Ensure the selected account is held in the same name as the Trade Finance Facility.
 - Select when interest is to be paid.
 - Select Continue.

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Entering international beneficiary details

Step 2 - Enter beneficiary	's details
*Beneficiary country:	Select Beneficiary bank country
*Account number or IBAN:	What is an IBAN?
*Account name:	What is an Account name?
Please ensure both the A payments being made.	ccount number / IBAN and Account name are correct. Incorrect details can cause delays in
* Beneficiary's address:	(Post office address is not to be used)
City:	
Oity.	Select Beneficiary's address country
*Amount:	Payment amount in NZD OR O Debit amount in AUD
3	NZD 5.00
* Reason for payment:	Choose
Description:	
The decidation would be	This will appear on the beneficiary's statement.
underlying commercial re	provided as it is used to process the payment. The information must include an invoice number or eference with the invoice description. If the description is inaccurate or incomplete the payment
may be rejected or delaye	ed by the beneficiary bank and associated fees may be incurred.
*Will this payment be going	via an <u>Intermediary bank</u> ?
Display the cut-off time to n	pake this payment
10 4 4	
1498	ne proceeds and impose <u>additional fees and charges</u> . For further information, please <u>contact us</u> .
Save this beneficiary	
Save beneficiary detail All beneficiary details, including bar	ls for future payments. nk information will be saved for later use.
*Beneficiary name:	*Save amount? O Yes No
(A)	iciary will require authorisation before being available to use in future payments
Back	Continue
	Step 3 - Beneficiary bank details

- 3. Complete the details as follows:
 - Select the **Beneficiary country** where the beneficiary account is held.
 - Enter the beneficiary's **Account number** or **IBAN**.
 - Enter the beneficiary's Account name.
 - Enter the beneficiary's full business or residential **address** (not being a post box address). Address details should include:
 - Street Number / Building Name / Street name
 - City / State / Postcode
 - Country (from the list provided)
 - Enter the **Payment amount** the beneficiary is to receive **OR** enter the **Debit amount** to be processed to the **From account** selected in **Step 2**. (where the office Foreign exchange setting permits)
 - Select a Reason for payment where the Beneficiary country requires.
 - Enter the **Description** for the beneficiary e.g., invoice details.
 - Select **Yes** if the payment is going via an **Intermediary bank** and select an Intermediary country from the list.
 - Select Continue.

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Entering beneficiary bank details

Step 3 - Beneficiary bank details			
Country: Payment currency:	New Zealand NZD		
Search for beneficiary b	ank:		
Search by:	Bank SWIFT / BIC code	O Bank name / city	
*Bank SWIFT / BIC code:		Search	
Back			

4. Complete the details as follows:

EITHER

- Enter the Bank SWIFT / BIC code and select Search.
- Corporate Online validates the SWIFT / BIC code and refreshes the screen allowing you to enter the Branch details and Branch identifier if required.

OR

- Select to search by Bank name / city, complete the fields and select Search.
- Corporate Online displays a list of banks meeting your search criteria.
- Select a bank and select Continue.

Note: Where no matching bank is found return to the previous screen and select to use an **Intermediary Bank**.

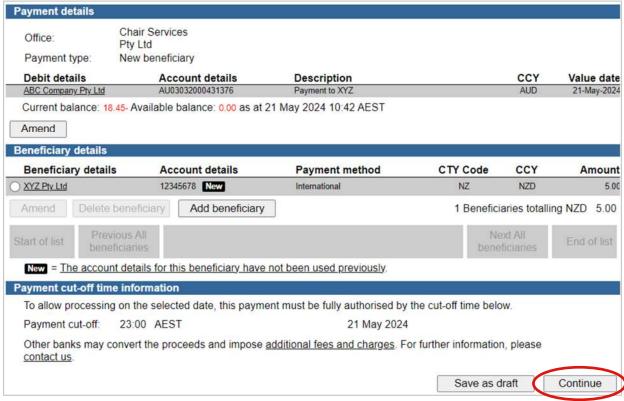
Country:	New Zealand
Payment currency:	NZD
Bank name:	Westpac New Zealand Limited, A Wholly Owned Subsid
Branch details:	
	This may assist the recipient's bank to direct your payment to the correct branch.
Bank city:	Wellington
Bank SWIFT / BIC code:	WPACNZ2WXXX
Branch identifier:	/NZ 6 alphanumeric characters
	What is the branch identifier?
	Clear bank details and search again
Back	Continue

- Enter the **branch details** of the beneficiary bank to assist the recipient bank to direct your payment to the correct branch.
- Enter the **Branch identifier** (which also may be referred to as a National Clearing Code)
- If you have chosen to send the payment via an Intermediary bank repeat the above steps to enter details.
- Select Continue. Summary is displayed.

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Payment summary



- 5. Complete the following:
 - Review the details of the payment and make any amendments. You can add up to 99 beneficiaries (if the **Payment amount** was entered in **Step 3**).
 - Select Continue.

Adding an exchange rate to a payment



The rate shown is an indicative rate only. The actual exchange rate used for the payment will depend on the exchange rate at the time the payment is 1st authorised.

6. EITHER:

 Select Send to authorise to make the payment available for authorisation. Confirmation is displayed.

OR

• Where you access allows you to authorise and the payment includes an **indicative live foreign exchange** rate select **Continue**.

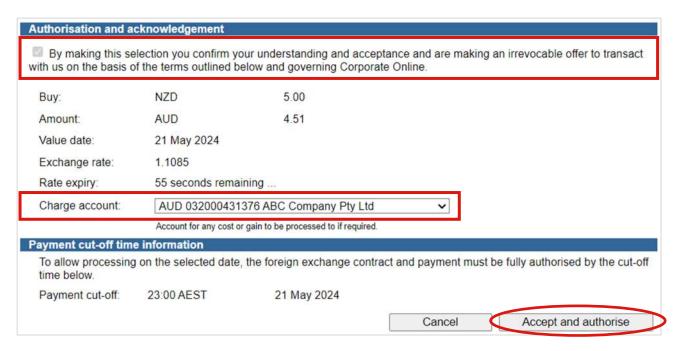
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Authorising cross-currency payments with an indicative live rate

Corporate Online displays the live foreign exchange rate screen.

7. Carefully read the important information and then select the box to accept the conditions.



Online Payments gets a rate for the currency and then displays the rate for your acceptance.

You have 60 seconds to accept the rate. The rate expiry field counts down the time. Note: If the rate expires, you cannot continue.

- 8. Select a **Charge account** that will be used to debit and costs or credit any gains that result from a cancelled payment.
- 9. Select Accept and authorise. Payment confirmation is displayed.

Confirmation

Online Payments displays the **Payment confirmation** screen. If the status of the payment is "Created / unauthorised" or "Partially authorised" authorisation is required before the payment is made. Ask another user to sign-in and authorise the payment by selecting **Authorise** from the left-hand menu.

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