How to Complete a Foreign Vendor Wire Configuration Form for Vouchered Foreign Wires

PURPOSE

Provide instructions to BC Departments on how to complete a Foreign Vendor Wire Configuration Form to set up or update a foreign vendor’s wire instructions at Western Union. The form is fillable online if you open it using Adobe Acrobat.

STEPS

1. Today’s Date: The date you are completing the Wire Configuration Form
2. Enter BOSTON COLLEGE INFORMATION:
   a. BC requester’s name, department, phone and e-mail
   b. **Vendor Name and Vendor ID:** The foreign person or entity to be paid by wire must first be set up in PeopleSoft Financials with a Vendor ID before the wire can be processed. Please contact Accounts Payable if you do not have a Vendor ID.
3. Enter BENEFICIARY/PAYEE INFORMATION *(required for Western Union):*
   a. **Beneficiary Bank Account Name:** The beneficiary is the person or entity receiving the funds. The bank account name is the exact name in which the beneficiary’s bank account is registered. Please be consistent with the name used on the Wire Transfer Request Form, W-8BEN Form, and in PeopleSoft Financials Vendor setup.
   b. **Beneficiary Complete Address:** The beneficiary’s full and complete address. P.O. Box numbers are NOT acceptable.
   c. **Bank Account Currency Unit:** The three-letter alphabetic code (e.g. EUR, GBP, ZAR, etc.) to identify the national currency unit on the bank account
   d. **Bank Name:** The name of the bank where the beneficiary’s bank account is held
   e. **Bank Country:** The country where the bank account is located
   f. **Bank Address:** The full address of the beneficiary’s bank
   g. **IBAN/Bank Account Number:** IBAN means International Bank Account Number, an international standard for identifying bank accounts across national borders. IBAN is used by countries in the European Union and in the United Arab Emirates. The length of an IBAN varies by country. Enter the bank account number if the country does not have an IBAN.
   h. **SWIFT/BIC Code:** The SWIFT/BIC Code is the unique identification code of a particular bank. This code is 8 or 11 digits in length, depending on currency wired.
i. **Branch Name:** A bank’s branch name is generally the location where the beneficiary opened the account, the place most convenient for conducting business. It is often the nearest branch to the beneficiary’s home or place of business.

j. **Additional Bank Information (if required):** Depending on a country’s payment formatting requirements, additional bank information may be required. Wires to Russia, Japan, China, Middle Eastern countries, and countries that are on a government-sanctioned list, often require additional information for a wire to be processed. Wires to Australia, New Zealand, and South Africa require a Routing Code.

For the most current information required to wire to any country, please refer to *Western Union’s Payment Formatting Guidelines* posted on the Controller’s Office website under Policies, Procedures and Forms – Wiring Foreign Currency.

4. Print the Foreign Vendor Wire Configuration Form.

5. Fax the form to the Controller’s Office at 617-552-0757, or deliver to Barbara Holmes at 129 Lake St., Rm. 440. For security purposes, please DO NOT e-mail this form since it contains confidential banking information.

6. Keep a copy of the form for your own records. Wire Transfer Requests will need to match this information.