How to Complete a Wire Transfer Request Form for Vouchered Foreign Wires

PURPOSE

Provide instructions to BC Departments on how to complete a Foreign Vendor Wire Transfer Request Form (WTR Form) for a Vouchered Foreign Wire. The WTR Form is fillable online if you open it using Adobe Acrobat.

STEPS

A. If this is the first time wiring to a Foreign Vendor:

1. Confirm that the Vendor exists in PeopleSoft Financials and is flagged as Foreign-Wire. Contact Accounts Payable for more information.

2. Set up wiring instructions at Western Union using the Foreign Vendor Wire Configuration Form posted on the Controller Office website under Policies, Procedures and Forms – Wiring Foreign Currency. Contact the Controller’s Office at x. 2-3375 with questions.

B. Create a Voucher in PeopleSoft Financials.

C. Complete the Foreign Vendor Wire Transfer Request Form for Vouchered Wires (WTR Form):

1. Enter BC DEPARTMENT CONTACT INFORMATION: Requester Name, Department, Phone and E-mail

2. Enter VENDOR PAYMENT INFORMATION:
   a. Vendor Name: The person or entity who will receive the wired funds. Please be consistent with the name used on the Foreign Vendor Wire Configuration Form, W-8BEN Form, and in PeopleSoft Financials Vendor setup.
   b. Vendor ID (required): Enter the PeopleSoft Financials Vendor ID.
   c. Invoice Amount: Enter the invoice amount in the foreign currency to be wired.
   d. Currency Unit: The three-letter alphabetic code (e.g. EUR, GBP, ZAR, etc.) to identify the national currency unit to be wired.
   e. Estimated USD: The estimated USD conversion of the foreign currency to be wired. It is the same as the Voucher amount. Use the OANDA currency converter to easily convert foreign currency to USD: https://www.oanda.com/currency/converter/
   f. Invoice #: Enter the invoice number exactly as it appears on the invoice. If there is no invoice number provided, use the date of the event or service with the format MM/DD/YYYY.
g. **Voucher # (required):** Enter the full eight-digit Voucher # associated with this payment.

3. Enter **BANKING INFORMATION:**

   The banking information is the same as previously submitted on the Foreign Vendor Wire Configuration Form. If a vendor’s banking information changes, please submit a new Foreign Vendor Wire Configuration Form to the Controller’s Office.

   a. **Bank Account Name:** The name as listed on the beneficiary’s bank account. The beneficiary is the person or entity that will receive the funds wired.

   b. **Bank Name:** The name of the bank where the beneficiary’s account is held.

   c. **IBAN or Bank Account # (last 4 digits):** Enter the last 4 digits of the vendor’s IBAN or 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.

   d. **Bank Country:** The country where the bank account is located.

   e. **Purpose of Payment:** A succinct description of the payment, such as, Prize, Honorarium, Charitable Contributions, Goods Bought, Computer Services, Research Services, Recruiting, Professional Services, Travel, etc. An invoice or reference number does not satisfy this requirement.

   f. **Special Wire Instructions (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 Office website under Policies, Procedures and Forms – Wiring Foreign Currency.

4. Print the WTR Form and attach the invoice and all supporting documents.

5. Fax to the Controller Office at 617-552-0757, or deliver to Barbara Holmes at 129 Lake St., Rm. 440.