



EAST WEST BANK

*business*Bridge®*Premier*
Wire Frequently Asked Questions

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Summary

This user guide will help answer commonly asked questions regarding US Dollar Domestic, US Dollar International, and Foreign Currency outgoing wires.

Wire Frequently Asked Questions (FAQs)

1. Q: What is the cut-off time to send a wire?

A: Depending on where you initiate the wire, cutoff times are as follows:

Channel	Deadline
<i>businessBridge</i> ®Premier US (Domestic & USD International)	3:15 PM PT
<i>businessBridge</i> ®Premier US (Foreign Currency)	1:30 PM PT
Application Program Interface (API)	3:15 PM PT
Integrated Payables (IP)	3:00 PM PT
Branch Wires	1:45 PM PT
Manual Wires via Fax, email, Letter, Phone (Domestic & International)	1:00 PM PT
US Federal Tax Payments (Same Day)	12:00 PM PT

A wire received after the cut-off time will be processed the next business day. On Business Bridge Premier (BBP), wire payments in “Pending Approval” status will have their value date rolled over to the next business day.

2. Q: What is the maximum number of days a payment can be future dated?

Wire Transfer Types	Number of Days You Can Schedule In Advance (Calendar Days)
USD Domestic	30
USD International	30

The payment will be processed on the morning of the selected value date.

3. Q: When will the bank send my wire?

- The “Value Date” selected when creating the payment is the send date of your wire.
- Your account will be debited the same day and East West Bank will send the payment out immediately.

4. Q: When will the recipient or beneficiary receive the funds?

- The timeframe of when the payment should be received is dependent on the receiving bank. After we’ve sent the wire, the receiving bank may have its own review process, which could delay delivery.
- These factors may also impact your payment timeframe (but are not limited to): local bank holidays, delays by an intermediary bank or other local conditions.

5. Q: How do I create a foreign currency wire?

A: Instructions for a foreign currency (FX) wire can be accessed in the [Cross-Border Wire Payment and Transfer User Guide](#).

6. Q: How do I recall or cancel a wire payment?

A: The payment is immediately sent to the bank for systematic processing. Payments may leave the bank within minutes after submission.

Immediately call our Customer Service team. We can assist with issuing a trace and potentially recall the wire. However, there is no guarantee of a successful return of the funds.

7. Q: Can I cancel a future dated wire?

A: Future dated wire can be cancelled through Business Bridge Premier (BBP) if the wire is in Pending Approval or Scheduled status.

- From the Payments menu, under the Mange sub-menu, select Payment Center, click on the Pending tab, select the future dated wire you want to delete, and click the Delete button at the bottom of the page.

8. Q: Can a wire be returned?

A: No, wires are immediate, final, and irrevocable once processed. If you need to return funds from a wire you have received, please initiate a new wire and include the original reference number in the Remittance Information/Originator to Beneficiary (OBI) field in wire instructions (Details of Payment field) lines 1-4 field.

9. Q: Why was my wire rejected and not processed?

A: A wire transfer may be rejected if there are lack of available funds, or the beneficiary information is missing or incorrect. If the wire is formatted incorrectly this could also cause it to reject. For example: Due to a Federal Reserve requirement, the use of quotation marks and special characters are not permitted.

10. Q: What do I need to send a wire?

A: You will need complete and accurate information from the beneficiary, including purpose of payment for designated countries.

- For domestic wire in USD, please provide the beneficiary name, address, account number, and be sure to include beneficiary bank details - branch name, address, city, state, country, account number, and ABA/RTN.
- For international wire in USD, please provide beneficiary name, address, account number, city and country as they are **required**. Also include, beneficiary bank detail) - branch name, address, city, state, country, account number/IBAN, and SWIFT/BIC. Reference the list of Country Codes and country-specific wire formatting requirements in the [Outgoing Wire Instructions and Country Code](#) document.
- **IBAN:** International Bank Account Number (IBAN) is comprised of 22–27 alphanumeric characters, is the international standard for identifying international bank accounts across national borders.

11. Q: What intermediary bank should I use on a USD international wire?

A: East West Bank is always assessing our bank partnerships in order to provide best-in-class service and rates. We recommend using one of our current preferred Intermediary Bank partners:

- Standard Chartered Bank Limited, N.Y. – ABA Routing Number 026002561
- Citibank, N.Y. – ABA Routing Number 021000089
- BNY Mellon – ABA Routing Number 02100018

12. Q: What if I don't want to use Standard Chartered, Citibank, or BNY Mellon as an Intermediary Bank?

A: East West Bank can recommend an intermediary bank to our customers, but it is your decision regarding which intermediary bank to use.

One of the preferred Intermediary Bank partners is the current system default Intermediary Bank selection on *business*Bridge® Premier.

13. Q: What is required to send a wire to China?

A: Ensure you have complete and accurate beneficiary information. Provide the full beneficiary name, address, account number, city and country as they are **required** for international wires. Also include complete and accurate Beneficiary Bank information, branch name, address, city, state, country, account number/IBAN, and SWIFT/BIC or CNAPS (12-digit code). A Designated Purpose of Payment Code must be entered in Remittance Information lines 1-4 and you must enter one of the following bolded codes including slash marks:

- **/CGODDR/** - Cross Border Goods Trade
- **/CSTRDR/** - Cross Border Service Trade
- **/CCTFDR/** - Cross Border Capital Transfer
- **/CCTNDR/** - Charity Donation
- **/COCADR/** - Other Account Transaction

14. Q: What is the status of my wire?

A: Depending on where in the process the wire is, the following statuses apply in Business Bridge Premier (BBP):

- **Pending Approval** – the payment requires approval(s).
- **Rejected** – a user or approver has rejected the new payment.
- **Scheduled** – the payment has a value date in the future and is scheduled to be processed at that time.
- **Awaiting Transmission** – indicates a real-time wire payment that has been sent to the financial institution's back-office application and normally is in effect for only a few seconds before the status changes to *Sent*.
- **Sent** – the payment is outbound to the financial institution's back-office application.
- **Overdue** – the payment is currently overdue. It has reached its effective date or send date but is still pending approval.
- **Confirmed** – the wire payment or transfer has been transmitted and fully processed, and the financial institution has returned a confirmation number.
- **Failed** – the financial institution could not process the request.
- **Deleted** – a company user has deleted the payment or transfer

15. Q: What is required to send a wire to Canada?

A: Canada requires the Transit Number (TRNO) along with the full beneficiary name, address, account number, city and country as they are **required** for Canadian wires. Also include complete and accurate Beneficiary Bank information, branch name, address, city, state, country, account number/IBAN, and SWIFT/BIC. **If the Transit Number (TRNO) is not included, the wire will be returned.**

The Canadian Transit Number (TRNO) is the direct payment routing number system in Canada, administered by the Canadian Payments Association. It consists of nine digits (Example: 003003019) with the following breakdown:

- Leading zero
- First three digits designate the institution
- Last five digits designate the branch location

16. Q: Where can I locate the status of my wire?

A: The status of the wire can be located on Business Bridge Premier (BPP), navigate to Reports > Payment Reports and view the Wire Detail Report. View the status on the top right side of the wire report.

17. Q: Why are there additional fees on International USD wires and how are intermediary bank fees determined on an international wire?

A: International fees (also known as commission charges) are common in many international wires. These are fees charged by the intermediary banks to process a wire transfer through their bank.

To ensure that the amount sent by the remitter (sender) is the amount the beneficiary (recipient) receives, also known as “principal preservation” of the wire amount, you can include the intermediary bank fees in the wire amount. The fees are as follows:

- If, less than \$100 – no fee
- If, \$100.01 to \$15,000 add \$15.00
- If, \$15,000.01 to \$30,000 add \$20.00
- If, \$30,000.01 to \$50,000 \$25.00
- If, \$50,000.01 and above add \$35.00

Note: Additional Intermediary Bank fees may apply

For USD International Wires, if you are sending the wire to a beneficiary with USD Account and do not want the funds auto converted to the local currency, please put “DO NOT CONVERT” in the OBI/Detail of Payment field. If sending to a Foreign Currency account, funds will be auto converted to the local currency.

18. Q: How can I ensure the wire is delivered for the full value amount without intermediary deductions?

A: “Full Payment Guarantee”, also known as “Full Pay”, is a service by which our correspondent bank will guarantee the delivery of the principal amount of your payment to the beneficiary bank without any deductions.

Customers can use a code word each time a specific wire transaction needs to be sent with “Full Payment Guarantee”. Please type in the codeword “FULLPAY” in the OBI (Originator to Beneficiary Information) or the BBI (Bank to Bank Information) reference field, do not use spaces or brackets.

Note: Additional fees will apply for this feature.

19. Q: What is FX Auto Convert and how can I prevent it from applying to my international wire?

A: The intermediary bank may convert your USD international wire into local currency. For USD International Wires, if you are sending the wire to a beneficiary with USD Account and do not want the funds auto converted to the local currency, please put “DO NOT CONVERT” in the OBI/Detail of Payment field. If sending to a Foreign Currency account, funds will be auto converted to the local currency.

20. Q: How can I enter a very long beneficiary name that could potentially cause the wire to be rejected?

A: The beneficiary **name is limited to 35 characters with an additional three fields of 35 characters each (105 characters total) available for the beneficiary address.** If the Beneficiary name exceed the 35 characters limit, it can be continued under the Beneficiary address field.

- Beneficiary names should not be abbreviated except when indicating standard business entity type (e.g., Co, Ltd., and Inc.).
- Use standard abbreviations for States (e.g., CA for California).

21. Q: What additional identifying information should I provide regarding my beneficiary to help clear OFAC screening of the wire?

A: In order to avoid the wire being flagged for OFAC review, particularly if the beneficiary’s name is a common name; please provide the complete beneficiary address and include the **beneficiary’s date of birth (DOB) if the funds are being sent to an individual.**

22. Q: What do I do if the Beneficiary did not receive the wire?

A: Always ask the Beneficiary to review their incoming wire activity and reach out to their bank prior to claiming non-receipt. Provide the Fed Reference number to the beneficiary as a way to have their bank track the wire.