

Butterfield Online - How To: Wire Transfers

Before you get started you will need to know the Beneficiary's payment information such as IBAN or account number, full name, address and bank details for a wire transfer.

If you've already set up the beneficiary to receive a wire transfer in the "Beneficiaries" section, initiating the wire transfer will be straightforward.

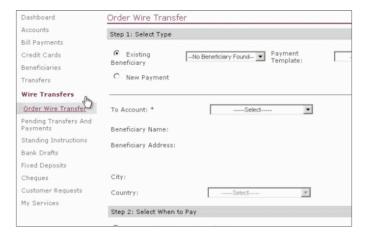
Let's get started. To initiate a wire transfer, select "Wire Transfers".

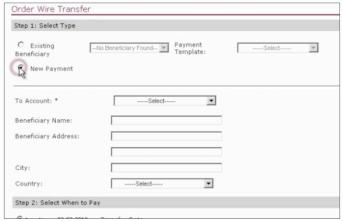
Step 1: Select beneficiary and associated template if you have already set up the beneficiary to receive wire transfers; otherwise, it will be considered a "New Payment".

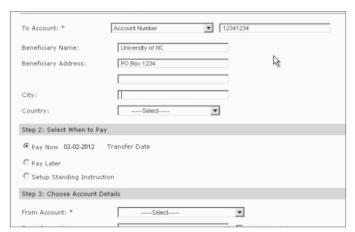
In this example we will select "New Payment".

Select beneficiary's IBAN or account number and enter his or her details.

Enter beneficiary name and address. In this example the wire transfer will be paying university fees.

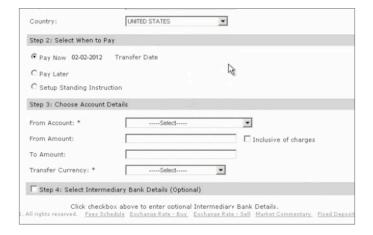






Information Classification: Public

Step 2: Select when to pay. Let's pay now.



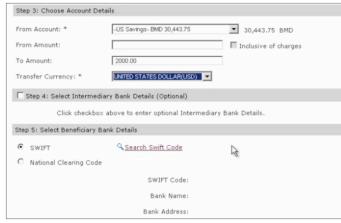
Step 3: Select the account the funds are to be drawn from, the amount and currency.

"Inclusive of charges" option takes the banking charges from the "From Amount" entered. "To Amount" is the amount deposited into the beneficiary's account.



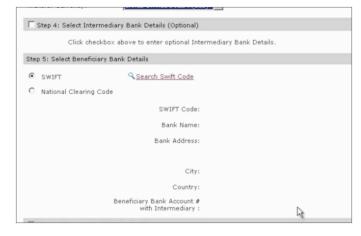
Step 3: Choose Account Details

Lets transfer \$2000 US dollars to a beneficiary's account. Will use the "To Amount".

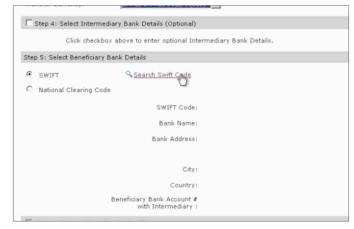


Step 4: In certain cases, wiring funds from Butterfield to a beneficiary's account at another bank will involve the use of an intermediary bank. This information will need to be entered into the beneficiary's banking details.

For this example we will jump to step 5, as the set up process is the same.



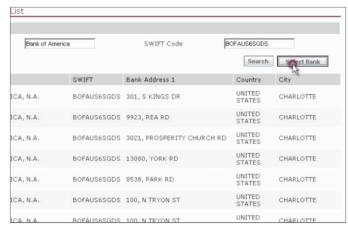
Step 5: From the beneficiary's banking details, it will state either SWIFT or National Clearing. Lets select SWIFT. Click "Search Swift Code".



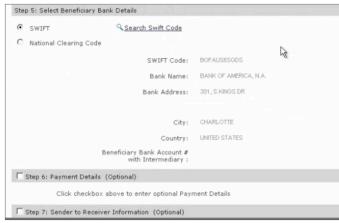
The Swift Code Search window appears, enter bank name and swift number.



Once located select the bank.



The information will appear in step 5.



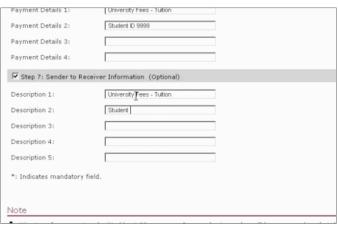
Step 6: Although it is optional, it's a good idea to enter payment details, as this will help you to keep track of your transactions.

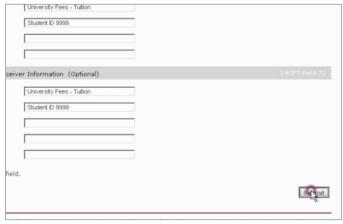
Step 7: It is also a good idea to enter "Sender to Receiver Information" details, as this will aid the beneficiary to identify what the wire transfer is for.

Click "Submit".

Verify the wire transfer information. Make changes or confirm the information.









The wire transfer has been initiated with Butterfield. You may print the confirmation page for your records.

Here's a tip: If you scheduled to pay the wire transfer at a later date, you can view the transaction in the 'Pending Transfer and Payments' section.

