Wire Payments service

Sending high dollar value, time sensitive, domestic and international payments is an important part of running your business. Rely on BMO Online Banking for Business to make your wire payments quickly and securely. Pay no wire transfer fees on smaller international payments option available through BMO Global Pay.

Advanced functionality to save you time

- Create templates for recurring payments.
- Import wire payment files from your accounting software.
- Approve several wires at once.
- Save your freeform wires as templates.
- Update the wire currency when using an existing template to send the payment as a Foreign Exchange wire if it's going to a foreign destination.
- Create an easily accessible shortlist of frequently used beneficiary or intermediate banks.
- Initiate online investigative requests (Canada accounts only).
- Safely and securely approve wire payments on the go from your mobile device.
- Cross-border clients can create payments from both BMO (Canada) or BMO (U.S.) accounts.

Simple and efficient management

- Manage and view your beneficiaries details including name, address, bank details, destination country and currency.
- Quickly view and monitor all wire payment activity online or on your mobile device.
- Create payments for same day value or scheduled up to 365 days in advance.
- Delete or modify your wire payments until one day prior to the value date.
- Track the history of your investigation requests (Canada accounts only).
- Receive alert notification for incoming and outgoing payments, wire templates or payments needing approval.
- Make wire payments in over 20 foreign currencies using real-time rates.

Access complete and customizable information

- Create custom reports based on user selected criteria.
- Save reports as templates for your own use or to share with other users.
- Receive full reporting details for incoming and outgoing payments.
- Export and save data in a format that meets your needs

Information reporting and risk management

For the greatest visibility and control of your business, you need timely and accurate information reporting for minimal risk exposure.

With BMO Online Banking for Business, you have full access and visibility to better stay on top of your cash flow, as well as greater transparency and control to mitigate the risk factors that affect your business.

Continued

Security and control

- Set multiple limits for users including:
  - Transaction dollar limits
  - Daily aggregate limits
  - Limits based on funding account
  - Template limits
- Choose from multiple approval settings and ability to set approvals differently for freeform vs. template wires.
- Define functionality, account and report entitlements for each user.
- Final payment approval requires multifactor authentication.

BMO Global Pay option

- Allows you to send payments under C$100,000 (US$100,000) to select countries (Minimum payment value of C$25 [US$25]).
- No fees will be deducted from the amount delivered to the beneficiary; your beneficiary will know the amount of funds to expect.
- Up-Front conversion into destination currency also provides certainty around the exact amount of funds being delivered.
- Provides the same security and control features that you are accustomed to for wires; all existing authentication and approval processes are applied.
- Additional services are not required; access will be automatic for qualified payments.
- You have the option to choose either BMO Global Pay service or send money via traditional wire.

To learn more

Contact your BMO representative.

BMO

Banking products are subject to approval and are provided in Canada by Bank of Montreal, a CDIC Member, and in the United States by BMO Bank N.A. Member FDIC. (9/23)