

FX Rate Negotiation – International Wire via Webster Web-Link®

This guide explains how to request an FX rate negotiation for eligible wires initiated through our online platform. The International Wire module is located under the Payments tab in the top navigation bar on Web-Link.

Treasury Dashboard Accounts **Payments** Fraud Control Check Services File Services Tools Administration

Depending on your entitlements, the top navigation bar may appear different e.g. Home instead of Treasury Dashboard

When initiating an FX wire from the International Wire screen, you are provided the standard rate of conversion for the currency you have selected.

If a wire meets the criteria shown below, the wire is eligible to receive a reduced rate.

Criteria for wires to be eligible for FX rate negotiation:

Single wire (or multiple wires in the same currency) equal to or greater than \$50,000 USD

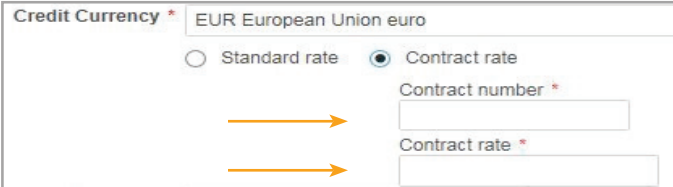
Note: Future-dated or recurring FX wires are not eligible for rate negotiations and will be rejected/returned if entered.

Requesting a rate negotiation between the hours of 9:00 am and 4:00 pm ET:

- Contact **Webster Trade Services at 860.692.1765** between 9:00 am and 4:00 pm EST and indicate you are requesting a negotiated rate.
- On a recorded line, you will be asked to provide the following:
 - Name / email address / name of organization
 - Wire details:
 - Currency type (i.e., Euro, British Pound, etc.)
 - Wire amount(s) – FX amount and USD amount, if known. You may be asked to list out individual wire amounts.
- Webster Trade Services will provide you a reduced rate and ask if you accept that rate.
- If you accept the rate, inform Trade Services and read the rate back to ensure accuracy.
- Following acceptance of the rate, you will receive an email confirmation which includes:
 - Wire amount(s) in foreign currency
 - Currency Type
 - Contract Number (also referred to as “Contract Reference”)
 - Contract Rate

Entering a new contract rate: Payments > Create Wire Payment > International Wire

- On the International Wire screen, click the Contract Rate selection (shown here) and two new required fields will display – Contract Number and Contract Rate.
- Enter Contract Number (i.e., “Contract Reference” noted in the email) in the Contract Number field.
- Enter the new contracted rate in the Contract Rate field.



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IMPORTANT:

1. The Contract Number and Contract Rate must be entered exactly as provided by Webster in your confirmation email. If the Contract Rate is entered incorrectly, or if the rate was not provided by Webster, the wire will be rejected. We recommend approving International Foreign Exchange (FX) wires by 4:00 pm ET. Transactions approved after 4:00 pm ET are processed on a best effort basis. An earlier cut-off may apply to some FX rate negotiated transactions.
2. FX wires equal to or greater than \$5 million USD equivalent will display a message in Web-Link, requiring you to call the Webster Trade Desk for current rate information.