Product

WireXchange®
Make Wire Transfers Simple, Secure and Efficient

WireXchange from Fiserv is a flexible, Web-based solution for completing end-to-end wire transfers. This innovative tool gives your financial institution an affordable option for increasing the efficiency and security of your wire transfer process.

WireXchange is a browser-based solution featuring one-time wire entry to streamline every step in the wire transfer process, including verification, Office of Foreign Assets Control (OFAC) screening, posting to your host system, delivery to the Federal Reserve and automated notification to your customers or members.

WireXchange offers multiple built-in security features including customized authorization levels, dual controls and data encryption to protect the privacy of your wire transfer data. WireXchange delivers wire transfer automation that is simple, secure, efficient and flexible.

Simple
Our easy-to-use interface reduces training and setup time.

Secure
WireXchange uses SSL Internet data encryption to ensure integrity and confidentiality of financial information.

Efficient
It enables you to reduce errors and eliminate redundant and manual processes with one-step wire entry that includes:

• OFAC validation

• Dual controls for verification

• Posting to the account processing system

• Transmission to the Federal Reserve

• Automated notifications to your customers or members

Flexible

• Incorporate your institution’s branding

• Set security parameters so authorized individuals have appropriate access to wire entry, verification and wire room operations

• Customize process flows to enable straight-through processing

• Define the reports you need with ad hoc reporting

• Integrate cash management and Bank Secrecy Act (BSA) applications

WireXchange delivers end-to-end wire functionality that offers streamlined processing, ensures security and helps you meet regulatory compliance.

Processing

• Dual controls for entry, verification and release of outbound wires
• Online storage and retrieval of recurring wire templates
• Auto-fill wire entry reduces keystrokes and errors
• Comprehensive edits ensure compliance with Federal Reserve requirements for outbound wires
• Integrated ABA directory validates receiving financial institutions and correspondent bank relationships and automatically enters data into wire entry forms
• Integrated global directory enables you to search and validate SWIFT / BIC identifiers and determine U.S. correspondent institutions
• Automated parsing of inbound wires to determine credit account numbers used for posting to your host system
• Online help documentation for access to step-by-step procedures and frequently asked questions
• Wire origination tracking by branch, department and user group
• Reuse or create recurring wire templates from your wire archive
• Originate both domestic and international wires
• Originate foreign exchange (FX) wires in WireXchange through preferred FX service providers
• Customize fee assessments for inbound and outbound wires

Security

• Customized security profiles are assigned to users for appropriate access to wire transfer activities
• Assignment of dollar limits to users when requesting and verifying wires

• Security tracking of user profiles, access and transaction activity
• Security reporting to monitor online, real-time security violations
• Audit trail of security and website maintenance showing before and after images
• Optional security method to authenticate wire requests through personal identification numbers
• Add-on security layers to control access using tokens

Compliance

• Integrated OFAC watch lists for compliance screening of inbound and outbound wires
• Customized OFAC processing rules and additional watch lists are available for compliance screening
• Comprehensive wire history retention and reporting capabilities to assist with BSA compliance requirements
• Optional secondary approval of wires after verification to red-flag first-time wires, wires that exceed a per-wire or daily limit, or international wires that are routed to specific countries
The Right Solution
All financial institutions, large or small, can use WireXchange. Take advantage of a complete end-to-end solution that streamlines wire processes and reduces operational costs.

Key Benefits
- Streamlines every step in the wire transfer process
- Ensures security and confidentiality of financial information
- Reduces errors and eliminates redundant and manual steps
- Adapts to your unique environment
- Helps you meet regulatory requirements

Connect With Us
For more information about WireXchange, call us at 800-872-7882, email getsolutions@fiserv.com or visit fiserv.com.

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