



Wire Management™

Significant Process and Member
Service Improvement



Looking for an easier way to manage wire transfers?

BUSINESS VALUE

- Improve Operations
- Save Money
- Enhance Member Service
- Increase Revenue

COMPATIBILITY

- Episys®

Wire transfers continue to grow in popularity as credit unions look for ways to enhance service through new delivery channels without sacrificing security. Members are also turning to this well-known method of sending and receiving money and making payments. The Wire Management solution from Symitar® automates incoming and outgoing wire transfers, bringing greater efficiency to the process, reducing costs for credit unions, and delivering improved service to members.

Symitar's Wire Management solution automates incoming and outgoing wire transfers.

IT WORKS LIKE THIS ...

Symitar's Wire Management solution takes the guesswork out of wire transfers. The solution can be added to Episys® installations without requiring additional hardware. This Episys module includes a Wire Manager work area and specialized teller transactions for handling wires, as well as supporting parameters, specfiles, privilege controls and batch processes.

The Wire Manager work area enables users to perform a variety of wire-related functions, including wire inquiry, wire creation, Office of Foreign Assets Control (OFAC) checking, ABA information lookup, and verification and release of wire transfers through a queued work list.

SIMPLIFY TRANSACTIONS FOR YOUR STAFF...

Two new transaction codes have been added to the Teller Transaction work area:

- Wire Transfer (WT) transaction code: Used to enter or initiate wires on behalf of members
- Wire Clearing (WC) transaction code: Used to post wires manually (such as international wires) after they are sent out and processed by a corporate credit union or other international processor provider

FEWER USERS = LOWER FEES...

The system provides a Wire Posting batch program that can be run daily, or as often as needed. The program enables credit unions to import incoming wire files into Episys, as well as post incoming and outgoing wire records. Wire Management lowers a credit union's total Federal Reserve access fees by reducing the number of users who need FedLine access.

MINIMIZE FRAUD, MAXIMIZE EFFICIENCY...

With Wire Management, transfers can be easily tracked and transmitted. Built-in functions to validate routing and transit information and check wires against the OFAC, Special Designated National (SDN), and Palestinian Legislative Council (PLC) lists, and a multistage approval process provide end-to-end control. This automation minimizes the risk of wire fraud, while eliminating errors associated with manual input.

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WHAT IT DOES:

- ▶ Automates incoming and outgoing wire transfers
- ▶ Provides credit unions with the ability to enter wires via:
 - Teller transactions (member wires)
 - Wire Manager (credit union wires)
- ▶ Allows you to purge Wire records using Episys batch processes
- ▶ Allows you to set dollar limits for wires
- ▶ Supports security driven by end-user parameters and workstations
- ▶ Considers relationship levels when charging fees for outbound wire transfers
- ▶ Supports a multi-stage approval process
- ▶ Tracks wire transfers, validates routing and transit information, and checks wire data against OFAC, SDN, and PLC lists
- ▶ Offers a Wire Item Report, which lists posted and unposted wires (incoming and outgoing) based on status and a specific date (or range of dates)
- ▶ Provides PowerOn® and SymConnect™ access to Wire records
- ▶ Allows PC transfer to and from the Data File Directory based on user and console privileges
- ▶ Does not require additional hardware.

WHAT IT DOES FOR YOU:

- ▶ Reduces risk of fraud and increases security of wire transactions
- ▶ Eliminates errors associated with manual data entry
- ▶ Reduces operational costs by decreasing the number of users accessing FedLine
- ▶ Improves member service by offering an increasingly popular delivery option.

Using Symitar's Wire Management, credit unions may experience significant process improvement and cost savings. Credit unions gain a competitive edge in an increasingly popular form of funds transfer while providing improved member service.