



Wire Payments service

Wire Payment services is an efficient solution that provides you with enhanced control, security and management of the end-to-end Wire Payment process. The Wire Payments module forms an integral part of our BMO Online Banking for Business treasury management platform. Consider the Wire Payment service to send high dollar value, time sensitive, domestic and international payments quickly and easily.

Features and advantages:

The Wire Payment service offers advanced functionality to save you time

- Create templates for recurrent payments
- Create several wires from templates at once
- Import wire payment files from your enterprise resources planning system/ accounting software (defined files from a company system)
- Approve several wires at once
- Quickly view and monitor all wire payment activity online
- Save your freeform wires as templates
- Create an easily accessible shortlist of banks which are most used as your beneficiary or intermediary banks
- Online initiation of investigation requests
- Safely and securely approve Wire Payments on the go from your mobile device
- Create Wire Payments from your BMO or BMO Harris accounts using the same Wire Payments service

Simply and efficiently manage your Wire Payments

- Wire Payments can be created 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 including notations for your own use
- Receive alert notification for incoming and outgoing payments, wire templates or payments needing approval
- Advance reporting, auditing and tracking capabilities

Access complete and customizable Wire Payment information

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

Information Reporting & Risk Management

For the greatest visibility and control of your business, you need timely and accurate information reporting for minimal risk exposure. BMO's comprehensive reporting and risk management solutions can help you manage your business while saving you time and money.

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.





Security and control:

- The Wire Payment service supports multiple levels of dollar limits, including transaction limits and daily aggregate limits as well as levels of approvals for your freeform wire payments and wires payments initiated from a template
- Set transaction dollar limits and level of approvals for the entire company as well as individual users. Additional options include dollar limits and approval for each funding accounts and dollar limits on each template
- Define functionalities, accounts and reports entitlements for each user
- In addition Wire Payment final approval requires the use of a security token, providing you with additional layer of security. Your data is also protected with a multi-level security system that employs user IDs, passwords, 256-bit encryption and a security token for payments

Considering Wire Payments service?

You may also want to think about:

BMO Electronic Data Exchange (EDI)¹ to send Wire Payments instructions to the bank via an EDI file. Customers can designate a fax or email address to have all related remittance information for the associated payment to be delivered to the recipient in a formatted text report.

SWIFT Messaging services to deliver routine payment message types such as MT101, MT103 and MT202. Receive SWIFT MT 900 series to reconcile accounts and monitor both transactional activity and balances.

AutoConnect to securely automate the import of your Wire Payment files.


Commitment to service:


At BMO Bank of Montreal, your satisfaction is our top priority. We are committed to providing you with a relationship you can value and rely upon. This means proactively offering sound financial and treasury and payment solutions to help you achieve your business objectives. From implementation to ongoing support, our team of professionals will help you optimize your working capital through all stages of the operating cycle.

To learn more

Contact your BMO Treasury & Payment Solutions Sales Representative

Let's connect

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