Creating Foreign Exchange Wires with Real-Time Rates

GETTING STARTED

For clients that have been set up with the Interactive FX option, MUFG Exchange allows you to view and accept or reject foreign exchange (FX) rates for international wire payments. Your company must first be set-up for real-time online FX rates, in coordination with your Relationship Manager.

This guide will walk you through the necessary steps for creating an International Wire Payment with the Interactive FX option. Note that some countries have specific requirements for wire transfers. Your beneficiaries will generally be the best source of information on local formatting and payment information requirements. Other resources available on the MUFG Exchange Microsite:

- International Wire Reason for Payment User Guide
- International Wire Beneficiary Bank Requirements User Guide
- Using Interactive FX Training Module
- International Wire Payments Quick Reference Guide

Refer to the Appendix for more information on International Wires including the available currencies.

CREATE AN INTERNATIONAL WIRE

The process to create an International Wire is the same whether you are using real-time rates or accepting an indicative rate; however, there are additional steps you need to take after the international wire has been approved.

- Using your User ID and passcode, sign on to MUFG Exchange using the following link: <u>https://sso.mufgbank.com</u>.
- 2. Click the Payments and Transfers tab.
- 3. Select Payment Center from the drop-down menu.
- 4. Click the Add a New Payment link.





5. Use the **Select a Payment Type** drop-down to select **Wire-International** or use the **Select a Payment Template** drop-down to select an existing template.

Note: If selecting a template, some fields may already be completed and may not be edited.

6. Click **Continue.**



Originator Information

7. Complete the appropriate fields.

Note: All required fields are marked with an asterisk (*).

New Wire International Payment	Payment Total 0.00
Originator Information Originator Information Internal Comment * Account Number Q Customer Reference Internal Comment *	the payment

Beneficiary Information

8. Complete the appropriate fields.

Note: All required fields are marked with an asterisk (*).

Beneficiary Information	8					
• Name Q	Address Line 1 (Required for	some Bank Codes)		Address Line 2		
	When Address information is ente	red, Country and City are expected.				
• Country	• City					
Full beneficiary name (no initials) and	physical address (no PO Boxes) is requi	red.				
* Account Type	* Account Number	* Bank Code Type		Bank Entry Method	* Bank Code	Q
Other x -	·	SWIFT	× *	Bank Code Look-up × ×		×
SWIFT BICs require 11 characters. If u	using the main BIC8, e.g. BOTKJPJT, en	ter as: BOTKJPJTXXX.				

Pre-advice International Wires

9. Check the **Pre-advice** box.

The Pre-advice check box will display on the screen for those with the Pre-advice options. This box must be checked to assign the Pre-advice option to an International Wire.



Date & Time

10. Enter the Value Date or use the calendar icon to choose the date.

Note: The cutoff time by which the payment must be approved will display below the Value Date field once a date is selected. If the payment is modified, the cutoff time may change.

The Value Date field in MUFG Exchange refers to the value date to the remitter (the MUFG client). It is the date of processing and posting to the MUFG account. The value date to the beneficiary is generally the remitter's Value Date plus one business day. MXN and CAD wires can be same day value to the beneficiary for instructions, approval, and real-time rate completed before noon ET.

- 11. Use the **Charges** drop-down to choose who pays the international wire fees: Beneficiary, Ours, or Shared.
- 12. Use the **Credit Amount** drop-down to choose the currency for the beneficiary. Enter the dollar amount.
- 13. If the currency of your MUFG Account for this payment and the currency entered in the Credit Amount drop-down are different, the **Debit Amount** box appears. The system will present the USD equivalent of the credit amount using an indicative rate. If you are set up with Interactive FX International Wires (Real Time Rates) you will see the indicative rate for now. After the wire has been approved, you will request a real time rate. Refer to the section named <u>Request and Accept Real-Time Rate</u> for more information on this process.



Additional Information

Expand the Additional Information section as needed to add Payment Details, Intermediary Bank and Purpose of Payment information.

These details will accompany the payment.

	,		
termediary Bank)	•	
Bank Code Type	Bank Code	Q	
Select	¥	× *	
Payment Details 16)		
			Line 2
Line 1			
Line 1			

14. **Purpose of Payment.** Use drop down menu to select 4 digit ISO codes. Purpose of Payment field should be included on all payment instructions. It is currently mandatory only for certain countries and currencies. Please refer to the ISO Purpose of Payment Guide and Country requirements on the Exchange Microsite for further information.

	Additional Information	
	Purpose of Payment	
	v	
	Filter	
	ACCT - Transaction moves funds between 2 accounts of same account holder at the same bank.	Ô
;	ADCS - Payments for donation, sponsorship, advisory, intellectual and other copyright services.	
;	ADMG - Transaction is related to a payment associated with administrative management.	

Select OTHR code from drop down to insert a Country Specific Purpose of Payment Code or to enter free form text instead of using ISO code from drop down menu.

Purpose of Payment	* Purpose of Payment Other Value
OTHR - Other 🛛 🖄 🔻	

- 15. If necessary, use the **Bank Code Type** and **Bank Code** drop-down menus to select the Intermediary Bank information.
- 16. Expand the **Payment Details** section to add up to four (4) lines of freeform information to be sent to the beneficiary with the wire. Although not required on all payments, it is an industry best practice to include the reason for the payment in this section for all international wires.
- If required, enter additional instructions to the Beneficiary Bank by entering them in the Bank-to-Bank Instructions section. Originator Details will be prefilled and does not require additional input.

- 18. Click the **Save this payment as a template for future use** checkbox if you would like to create a template for use this payment information again.
- 19. If the checkbox above is checked the system will prompt you to enter a **Template Code** and **Description**.

If the box remains unchecked, you will not see these fields.

20. Click Save.



APPROVE AN INTERNATIONAL WIRE

The International Wire must be approved by a different user with the entitlements to approve international wires before you can request a real-time rate. This section walks through the steps necessary to approve the international wire.

- 1. Using your User ID and passcode, sign on to **MUFG Exchange** using the following link: <u>https://sso.mufgbank.com</u>.
- 2. Click the Payments and Transfers tab.
- 3. Select Payment Center from the drop-down menu.

MUFG MUFG Exchange									
n 2	Payments & Transf	ers Reports							
By approvir Foreign Tra	Check Inquiry 3	Payment Center	t fully complies with all applicable trade limits, inclu						
	Stop Payments	Transfers Managemen	t er						

- 4. Look in the Payment List View to find the wire to be approved. Use the drop-down menu next to the word **View** to see the actions you can perform.
- 5. Select Approve.

ayment Cente	r						Add Widget		
Payments List View									0
Max display of info: 90 e	days 🛈								
Add a New Payment	Quick Entry	y () File Import						O 03/21/2024 04	:49 PM
Filter Select fields		•					AI	I Payments 🔹 💋	Filters
All Action	A •	From Account	Beneficiary	Amount	Value Date	Status	↓Payment Type	Approver Reject Reason	Beyrn
U View •	1418	0810001772 🚯	prod validation	1,212	04/05/2024	Entered	Wire - International		82090
U View	Approve 5	1001772 🕦	prod validation	1,000	04/02/2024	Entered	Wire - International		82094
C View	Modify	111111 🛈	Test International	100.00	03/29/2024	Incomplete Approval	Wire - International		82011
	Reject								>

6. Confirmation will be displayed near the top of the screen.



REQUEST AND ACCEPT REAL-TIME RATE

For clients with the Interactive FX configuration – Rates are sourced from a market rate feed and should be available in 3 to 5 seconds for major currencies. Minor currencies may require additional time (as much as 60 seconds) for the rate request response. **Exchange Rate is only available on the value date**.

FX wires must be received by the bank for processing before 3:00 p.m. ET on the value date. If the deadline is missed the wire will need to be unapproved, the value date changed to the next business day, and the wire reapproved. MXN and CAD wires can be same day value to the beneficiary for instructions, approval, and real-time rate completed before noon ET.

The Key characteristics of MUFG Exchange's Interactive FX configuration are:

- FX purchase occurs online by the user, after acceptance of a quoted Exchange Rate.
- The FX rates quoted during the Get Rate function are real time rates based on an FX market rate feed (RET, formerly Reuters).
- Payments may be entered and approved on or before the Value Date. FX rate request and FX purchase online may only be performed on the Value Date.
- 1. <u>On the Value Date of the International Wire Transfer</u>, an authorized user accesses MUFG Exchange using their User ID and passcode, at the following link: <u>https://sso.mufgbank.com</u>.
- 2. Click the Payments and Transfers tab.
- 3. Select Payment Center from the drop-down menu.



- 4. Click the drop-down menu on the right side of the screen to filter your payment view and ensure that the necessary columns can be seen.
- 5. Scroll through the list and click Needs Rate.

Payment	Center							Add Widget		¥
Payments I	List View								;	¢
Max display o	of Info: 90 days w Payment ct fields) Quick Enti	ry ⊕ File Import						O 03/21/2024 06:43 PM All Payments All Payments	4
	Actions View • View •	ID 1418 1412	From Account 0810001772 ① 0810001772 ①	Beneficiary prod validation prod validation	Amount 1,212 1,000	Value Date 04/05/2024 04/02/2024	Status Incomplete Approval Entered	Payment Type Wire - Internationa Wire - Internationa	Approval Window Passed Approved Payments Future Dated Payments Imported Payments	Î
Viewing 1-3 c	of 124 records	UNAP	111111111 () PROVE	REJECT DELET	TE	FX GET RATE	FX BUY	Display 3	Ny Payments Needs Rate 5 Payments Needing Repair Payments Requiring Approval Payments Requiring My Approval	ļ

To get and accept a rate for a single transaction

Note: To get and accept the rates for multiple transactions skip to the next section using this link.

6. Look in the Payment List View to find the appropriate wire. Use the drop-down menu next to the word **View** to see the actions you can perform.

7. Select FX Get Rate.

- 8. The rate will display in the **Exchange Rate** column within a few seconds (3 to 5 seconds for major currencies and up to 60 seconds for minor currencies).
- 9. You have 60 seconds to accept the rate as seen in the count-down **Result** column.
- 10. To accept the FX Rate, click the drop-down arrow in the Actions column and select FX Buy.

Note: If you do not want to complete the transaction, you must let the countdown expire, or navigate to a different screen. <u>There is no function to reject the rate</u>, you must wait for the countdown to expire.

Filter Select fields	•					Needs Rat	te v	Filters
Status Needs Rate, Trading	Transaction Date Today							
All Actions	ID Result 9	Exchange Rate Debit Amount	Debit CCY	Credit Amo	Credit C	From Account	Beneficiary	XQ EUR
View 0	925 Expires in 46 seconds	109.49700000 8 2,283.17	USD	250,000	JPY	333333333	Nippon Widgets	07/27
 Copy as Copy as 	Template				De	splay 50 🖌 per pa	ge < Page 1	• of 1 >

11. Once the FX Rate is accepted the payment is released to the bank for processing. When completed, the **contract ID** and exact **debit amount** will appear in the Payment List View.

+ Add a New	Payment (+	Quick Entr	 ✓ File Import 	11	~ .	SETAS	DEFAULT Needs	C 07/30/202	1 09:17 AM
🗹 All	Actions	ID	Result	Exchange Rate	Debit Amount	Debit CCY	Credit Amount	Credit CCY	\$
	View -	1936	Trade Success, Contract ID R274433	109.62100000	2,280.58	USD	250,000	JPY	
Viewing 1-1 o	f 1 records						Display 50 - per	page < Page 1	• of 1 >
APPRO	DVE	UNAPF	ROVE REJECT	DELETE	FX GET RATE	FX BUY			

To get a rate for multiple transactions

Note: To get and accept the rate for a single transactions refer to the previous section.

- 6. Place a check mark in the first column next to all the appropriate wires.
- 7. Select the **FX Get Rate** button at the bottom of the page.
- 8. The rate for each wire will be displayed in the **Exchange Rate** column for that wire. It will take a few seconds for the rates to appear. (3 to 5 seconds for major currencies and up to 60 seconds for minor currencies.)
- 9. You have 60 seconds to accept the rate as seen in the count-down Result column next to each wire.
- 10. To accept the FX Rate, place a **check mark** in the first column next to all the appropriate wires.
- 11. Select the **FX Buy** button at the bottom of the page.

Note: If you do not want to complete the transaction, you must let the countdown expire, or navigate to a different screen. There is no function to reject the rate, you must wait for the countdown to expire.

Payments L	ist View								\$
Max display o	of info: 90 days ((j)							
Add a New Filter Selec Status Nee	t fields	Quick Entry	File Import saction Date Today					Needs Rate	• • • • • • • • • • • • • • • • • • •
	Actions	ID	Result	Exchange Rate	Debit Amount	Debit CCY	Credit Amount	Credit CCY	From Account
	View 👻	1888	Trade Success, Contract ID R274404	1.21037000	605,185.00	USD	500,000.00	EUR	333333333
ം	View 👻	1887	Expires in 49 seconds	110.27500000	2,493.77	USD	275,000	JPY	333333333
	View 👻	1886	Expires in 50 seconds 9	110.27500000 8	18,136.48	USD	2,000,000	JPY	333333333
	View 👻	1878	Expires in 49 seconds	110.27500000	7,254.59	USD	800,000	JPY	333333333
Viewing 1-4 of APPRC	f 4 records	UNAPPR	IOVE REJECT	DELETE	7 FX GET RATE	,	Display TX BUY	50 👻 per page <	Page 1 v of 1 >

12. Once the FX Rate is accepted the payment is released to the bank for processing. When completed, the contract ID and exact debit amount will appear in the Payment List View. Make sure you have completed accepting the rate on each transaction with today's value date, as appropriate.

+ Add a Ner	w Payment	Duick Entr	y File Import	12	\ .	SET AS D	EFAULT Needs F	ate *	09:17 AM
🖬 All	Actions	ID	Result	Exchange Rate	Debit Amount	Debit CCY	Credit Amount	Credit CCY	\$
	View 👻	1936	Trade Success, Contract ID R274433	109.62100000	2,280.58	USD	250,000	JPY	
Viewing 1-1	of 1 records						Display 50 - per p	age < Page 1 👻	• of 1 >
APPR	OVE	UNAPF	PROVE REJECT	DELETE	FX GET RATE	FX BUY			

APPENDIX

International Wire Transfer Deadlines		
MUFG Exchange		
6:00 p.m. ET		
5:30 p.m. ET		
3:00 p.m. ET		

Payment Status	
Status	Definition
Entered	Payment has been entered but not approved.
Incomplete	Payment has been entered but saved for later.
	Payments cannot be approved in an Incomplete status. Can be modified or deleted.
Incomplete Approval	Payment has been approved by 1 user, but waiting on further approvals, if needed. Cannot be modified or deleted.
Approved	Payment is approved and waiting to be processed by the bank. Cannot be modified or deleted.
Approver Rejected	Payment has been rejected by an approver. Can be modified or deleted.
Approval Window	Payment not fully approved, and the cutoff time.
Deleted	Payment has been deleted. Cannot be modified.
Released	Payment has been released to the bank for procssing to be sent to the recipient. Cannot be modified or deleted.
Bank Confirmed	Confirmed by the back office. Not available for deletion or modification.
Needs Rate	Only applies to companies set up for Interactive FX wire payments. Indicates that approver needs to request an exchange rate.

Currencies Supported Foreign Currency from US		
Currency	Country	
AED	UAE DIRHAM	
AUD	Australia	
CAD	Canada	
CHF	Switzerland	
CNY	China	
CZY	Czech Republic	
DKK	Denmark	
EUR	Eurozone	
GBP	United Kingdom	
HKD	Hong Kong	
HUF	Hungary	
ILS	Israel	
INR	India	
JPY	Japan	
MXN	Mexico	
NOK	Norway	
NZD	New Zealand	
PLN	Poland	
RUB	Russia	
SAR	Saudia Arabia	
SEK	Sweden	
SGD	Singapore	
THB	Thailand	
ZAR	South Africa	

Currencies Supported Forei	gn Currency from US

Currency	Country
AUD	Australia
CAD	Canada
CNY	China
EUR	Eurozone
GBP	United Kingdom
JPY	Japan
MXN	Mexico
SGD	Singapore
ТНВ	Thailand

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