



International Wire Transfer Authorization

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Requests must be verified prior to 3:30 PM for same day processing. Please print clearly.

Members/Joint Owners Information

Member Name _____ Date _____
Member Account # _____ Savings Checking Other _____ (mm/dd/yyyy)
Member Address _____
Daytime Telephone # _____

Transaction Information

Please read these instructions prior to completing this section: You may select one of three ways to transfer funds. If you select "US Dollars to Foreign Currency," the debit is made in US Dollars and exchanged to the appropriate foreign currency by Cambridge Mercantile Group, before funds are transferred. **NOTE:** MIT FCU does not charge a processing fee for transactions sent in foreign currency. If you select "Foreign Currency to Foreign Currency," a designated amount of foreign currency is transferred and the US Dollar equivalent is withdrawn from your account in accordance with Cambridge Mercantile Group's current exchange rate. **NOTE:** MIT FCU does not charge a processing fee for transactions sent in foreign currency. If you select US Dollars to US Dollars, the debit and transfer is made in US Dollars and exchanged to the appropriate foreign currency by the receiving institution, unless the beneficiary's account is specifically designated to receive US Dollars. Please see the expanded **Instructions Sheet (pages 2-3)** for further details.

Place a check mark next to your selection - please select only one of the check boxes below. Please initial the form once you have made your selection.

US Dollars to Foreign Currency Foreign Currency to Foreign Currency US Dollars to US Dollars Initials _____
Transaction Amount _____ Foreign Currency Type _____
(Only needed if one of the Foreign Currency options is selected above.)

If this is a "US Dollars to US Dollars" transaction, please provide the Correspondent Bank below:

Correspondent Bank _____ ABA Number/SWIFT Code: _____
(If left blank, the Correspondent Bank will be assigned by the transaction processor.)

Beneficiary Information

Beneficiary's Bank Name _____
Bank Address _____
City/Town _____ Province _____ State/Country _____
Postal Code _____ *Bank/Sort Code _____ SWIFT Number _____
(*Bank Code is required for GBP wires (Great Britain/United Kingdom). 5-Digit Sort Code is required for wires going to Kenya.)
Beneficiary Name _____
(If the account is a business account, a point of contact is required.)
Beneficiary Address _____
**Beneficiary Account Number/IBAN _____
(*A valid IBAN is required for all wires going to Europe. An 18-Digit CLABE # is required for all wires going to Mexico.)
***Reason/Reference for Payment _____ ***Beneficiary Phone # _____
(***All wires (arriving in foreign currency) to Thailand, South Korea, China and Indonesia must include a reason for payment and a phone number for the beneficiary.)

I understand that MIT Federal Credit Union (MIT FCU) is acting strictly as an agent and will act only on the instructions that I have provided. In the event that the information provided is incomplete or incorrect, I release MIT FCU from any liability that may result. The payee or any Financial Institution (FI) may be identified by name, account number, or ABA #. MIT FCU (and other institutions) may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. Regulation J governs a wire transfer cleared through the Federal Reserve. I authorize MIT FCU to transfer funds as described herein and debit my account in the amount transferred, plus applicable charges. **I understand that should I request a wire by fax, the wire will be verified by a call-back from a Credit Union employee to me using a telephone number currently on file at MIT FCU.**

Member/Joint Owner Signature _____ Date _____ (mm/dd/yyyy)
(Please Note: Exchange rates are set at the time the wire is sent, not at the time it is verified. Depending on the destination, and the amount of the transaction, rates can change rapidly throughout the day.)

MIT FCU Use Only

OFAC Search _____
1st Verified with _____ 2nd Verified with _____

Wire Received By:

Date:



Instructions for Completing the International Wire Requests

These instructions are effective as of July 1, 2013, but are subject to change at any time upon notification by MIT Federal Credit Union.

The information described below is required for all International wires, unless otherwise stated. Incomplete or inaccurate information may delay processing, and/or proper crediting of funds.

TRANSACTION INFORMATION

Currency Options: There are three options when sending funds to a foreign country. These options are:

- **US Dollars to Foreign Currency:** The amount of the wire will be debited from your MIT FCU account and converted by Cambridge Mercantile Group into the foreign currency specified on the wire form prior to being sent to the beneficiary bank.
NOTE: MIT FCU does not charge a processing fee for transactions sent in foreign currency.
- **Foreign Currency to Foreign Currency:** This method should be used when a specific amount of foreign currency needs to be received at the beneficiary bank. Cambridge Mercantile Group will purchase foreign currency in the amount specified on the wire. The US equivalent of the currency amount will be debited from your MITFCU account and MITFCU will notify you of the amount so that you are able to make the appropriate debit to your member's account. **NOTE: MIT FCU does not charge a processing fee for transactions sent in foreign currency.**
- **US Dollars to US Dollars:** The full amount of the wire will be sent in US Dollars and debited from your MIT FCU account. If the account in the foreign country is **not** specifically designated to receive US Dollars, the foreign bank will convert the funds into the foreign country's domestic currency upon arrival, using its own exchange rate and applicable transaction fees. If there is any doubt, the member should contact the beneficiary to get specific instructions from the foreign bank where the account is held.

Transaction Amount

US Dollars is the default, unless "**Foreign Currency to Foreign Currency**" is selected from the form. If "**Foreign Currency to Foreign Currency**" has been selected, you must define the currency type (e.g. Euros). This amount represents the value of foreign currency that will be posted to the beneficiary's overseas account, following which the US Dollar equivalent will be debited from your MIT FCU account.

Foreign Currency Type

If you select the "**Foreign Currency to Foreign Currency**" option, you must define the type of currency that is to be wired. For example, Euros would be listed if the funds are being sent to one of the 13 countries participating in the single Euro currency, commonly known as the "Eurozone."

Correspondent Bank

A Correspondent Bank and Routing Number (ABA #) is needed if the funds are to arrive in US Dollars. If you do not have this information, or a preference, leave this field blank and Cambridge Mercantile Group will assign the Correspondent Bank for you.

BENEFICIARY INFORMATION

Beneficiary's Bank Name

List the full name of the foreign bank where the beneficiary account is held.

Bank Address

Be as specific as possible. Include the street name and number, city, state, province, country and postal/zip code. If the full address is not available, the bank code and city where the bank is located must be provided.

Postal/Zip Code

This is the number that identifies each postal delivery area in the specified country. Each country may have a different name for these codes. For example, in the US they are ZIP codes. This would be used if the foreign bank had to convert the funds into a draft to be mailed to the beneficiary in a remote location.

Bank/Sort Code

This is also known as the "Branch Code." This number is used to identify the bank or branch where the beneficiary account is held. Each country has a different name for these codes. For example, in the U.S. they are called "Routing Numbers," in England they are called "Sort Codes," in Germany they are called "BLZ Codes," and in Australia they are called "BSB Codes." **Bank/Sort Code Requirements are as follows:**

- A Bank Code is required for all BGP wires (Great Britain/United Kingdom)
- A 5-Digit Sort Code is required for wires going to Kenya



Instructions for Completing International Wire Transfer Authorizations

These instructions are effective as of July 1, 2013, but are subject to change at any time upon notification by MIT Federal Credit Union.

BENEFICIARY INFORMATION - CONTINUED

S.W.I.F.T. Code (Society for Worldwide Interbank Financial Telecommunications)

This code helps the SWIFT computer system direct the funds to the correct bank and branch. This is not required if the full address of the bank or the bank code is given. Not all banks are members of the "SWIFT" network, and therefore may not have this code.

- SWIFT codes can be verified at the following website: <https://www2.swift.com/bsl/>

Beneficiary Name

This must be the full name listed on the beneficiary's account at the foreign bank. The name listed as the beneficiary must be the same as the name on the account.

Beneficiary Address

This must be the complete mailing address as listed on the beneficiary's account at the foreign bank.

Beneficiary Account Number/IBAN (International Bank Account Number)

List the account number or IBAN number as required by the foreign country. In Europe, IBAN numbers are used to identify the account, and are comprised of the country code, bank code, branch code, and account number. Using the IBAN code replaces the need for an individual account number, bank code, and SWIFT code. The IBAN code should be entered in the account number field. Please note:

- A valid IBAN is required for **all** wires going to Europe. IBAN codes can be verified for accuracy at the website: <https://www.iban.com/>
- An 18-Digit CLABE # is required for all wires going to Mexico. The CLABE # consists of a bank number, branch number, beneficiary account number, and check digit.

Reason/Reference for Payment & Beneficiary Phone Number

All wires (arriving in foreign currency) to Thailand, South Korea, China and Indonesia must include a reason for payment, and a phone number for the beneficiary. This section can also be used to include a note to the beneficiary, such as an invoice number, etc.

SENDER INFORMATION

The sender (remitter) name and full address must be included on all wires. The account number to be debited for the transaction must also be included.
