

Instructions

International Transactions Online Bank



Opening hours of foreign transactions
Open from 09:15 - 16:00 hours for withdrawals in ISK.
Open from 08:00 - 20:45 hours for withdrawals in foreign currency.

1. Online banking Arion bank > Sitemap:

Click on > International transactions > Business contact

International transactions
Business contact ←
Payment list
Receipts
Statistics
Iban validator
Currency exchange rate

2. New business contact

It is necessary to register beneficiary information for new business contacts. When a new business contact has been approved it is then displayed under **Approved business contacts**.

Search business contacts

Search by: Search string: Display:

1. Recipient's name: The exact name of the recipient, address and city must be entered. The name of the recipient may not be abbreviated as this might prevent payment reaching its destination and this may entail added costs.

2. Recipient's country: Click on the dropdown list and choose the correct country.

3. Currency of the contact: Click on the dropdown list and choose the correct currency

4. Receipt by email: For notification of payment you can choose from 14 languages so each time a payment is made the system automatically sends notification to the recipient's e-mail address.

5. Account number (IBAN): IBAN number is required if the recipient's bank is located in Europe (IBAN).

6. SWIFT address (BIC code): The BIC/Swift code is entered here and then click Search by SWIFT.

- If the system does not yield any results when the Swift code is entered please contact **foreignpayments@arionbanki.is**
- If the full name of the bank and address appears, press Enter business contact.



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Register or change business contacts

Print

Payment recipient

1	Recipient's name* ABC House AB	Home address* Stockholmsgatan 110	SE-25 Stockholm
2	Recipient's country* SWEDEN	3	Currency of the contact* SEK - Swedish krona
Type <input checked="" type="radio"/> Wire transfer <input type="radio"/> Cheque contact			
4	Receipt 1 by email gbeten@abc.se	Receipt 2 by email jkurt@abc.se	Creditor number
Swedish		English	

Banking information

5	Account number (IBAN)* SE8790597454444444	Name of bank SVENSKA HANDELSBANKEN
6	SWIFT address (BIC code) / Branch number /SC/FW/ABA Handsess	Address of bank BLASIEHOLMSTORG 11, STOCKHOLM, STOCKHOLM, SWEDEN
		SWIFT address (BIC code) HANDSESSXXX

Search by SWIFT

Select a different bank

Search for bank

Name of country

Select country

Name of city

Search for bank

Enter business contact



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3. Business contacts awaiting approval

- When you have saved new contacts in the foreign currency system, they are displayed under: Business contacts awaiting approval.
- The information is transferred to the Bank's systems and the registered information is checked. New contacts are approved or new information is requested if necessary.
- Normally it takes 15-20 minutes to activate new contacts in the system.
- If you need to approve new business contacts more quickly or if you have any questions, please contact Foreign Payments at Arion Bank: foreignpayments@arionbanki.is. Queries are answered as quickly as possible.

Business contacts waiting for approval					
Customer no	Recipient	Bank	Account (IBAN)	Currency	
Approved business contacts					
Customer no	Recipient	Bank	Account (IBAN)	Currency	Operations

4. Register payment

As soon as a business contact has been approved it appears under **Approved business contacts** and the payment process can begin. Just click on the menu button on the far right - this opens a new menu.

Approved business contacts						
Customer no	Recipient	Bank	Account (IBAN)	Currency	Operations	
▼ □	Airline Maintenance & Engineering	HSBC BANK PLC	GB80MIDL40131002012081	GBP		☰

Change
Delete business contact
Enter a payment

New/change/view payment

1. **Recipient:** Ensure that the correct recipient is chosen
2. **Amount and currency:** Only use figures, no commas or full stops.
3. **Payment belonging to bulk / due date:** Only used for bulk payments in corporate online banking.
4. **Payment grouping key:** Choose the appropriate payment category here.
5. **Express delivery:** Payments can be accelerated by one day. Please note that it may entail extra expense.
6. **Pay foreign bank service fees:** Tick if the recipient is not supposed to pay costs relating to the payment. However, it is not possible to say in advance exactly what the international bank charges will be and not possible to exclude the possibility that the recipient will have to pay something for the transaction. Please check the minimum extra cost if ticking this option.
7. **References:** This section should contain information **in English** on what the payment is for. If this information is in Icelandic, the payment is returned to the account of the payer.
8. **Notification by e-mail:** The notification of payment is sent as soon as payment is made. You can choose one of 14 available languages from the dropdown menu.
9. **Free text by e-mail:** To be used if additional notes are required on receipt to recipient of payment.
10. **Confirmation:** Tick to confirm that you have chosen the correct payment grouping key for the payment.
11. **Carry out payment:** Click button to get final menu where you choose which account you want to use and where you enter your PIN.



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Recipient	Airline Maintenance & Engineering	Account number (IBAN)	GB80MIDL40131002012081
Amount	1000	Payment belongs to bulk:	Aðalmappa
	GBP		
		Due date (dd.mm.yyyy)	
Payment grouping key	Send by:		
<input type="checkbox"/> Express delivery (Est.19.06.2017) Extra cost 3.500 kr.			
<input type="checkbox"/> Pay foreign bank service fees Extra cost minimum 5.000 kr.			
References	Invoice nr. 8564811		
Receipt 1 by email	Receipt 2 by email		
john@ame.com	jshin@ame.com		
English	Swedish		
Free text with email	appropriate Payment grouping key for the payment and enter an explanation for the payment in English under References .		
<input checked="" type="checkbox"/> I confirm that the payment grouping key is correct and that a reference in English has been entered.			
			<input type="button" value="Save to chosen bulk"/> <input checked="" type="button" value="Carry out payment"/>

5. Payment

and select the account for the payment. Click on **Make the payment** to confirm.

Recipient	Date valid	Amount	Currency	Amount in ISK	Cost	Amount w. cost	Type
Airline Maintenance & Engineering	20.06.2017	1.000,00	GBP	129.300 kr.	750 kr.	130.050 kr.	
Total		1.000,00	GBP	129.300 kr.	750 kr.	130.050 kr.	

= Wire transfer = Send by cheque

Account * **PIN number ***

Because of the obligation to notify the Central Bank of Iceland, you must always state the appropriate **Payment grouping key** for the payment and enter an explanation for the payment in English under **References**.

I confirm that the payment grouping key is correct and that a reference in English has been entered.

Where can I get help if I encounter any problems?



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Please contact Foreign Payments at Arion Bank at foreignpayments@arionbanki.is and your query will be answered soon.

Operating hours?

The system is open 09:15 to 16:00 GMT when payment is being made from ISK accounts. If you own foreign currency in a foreign currency account, payment can be made between 08:00 and 20:45.

What is the maximum amount that can be transferred by wire transfer via Arion Online Bank?

The maximum is ISK 5.000.000 within each month if transferring from an ISK account. If you need to send a higher amount, you should contact your branch or send a wire transfer request to arionbanki@arionbanki.is. If you have made a wire transfer for ISK 4.800.000 during the month, you can only send another ISK 200.000 in that period. At the beginning of the next month, you can then make another wire transfer for ISK 5.000.000. **It is not possible to send a request to raise this maximum amount via Arion Online Bank under any circumstances.**

How long does it take for payment to be received?

Payments are sent via an international payment system and it normally takes 2-3 business days for the payment to be received in the recipient's account. EUR payments in Europe take 1 business day if it meets the SEPA requirements (full name and address, IBAN and SWIFT for the recipient).

Can I opt for a faster foreign payment process? (less than 2 days)?

Yes, you can opt for an express transfer but note that it costs more, see Bank's rate list.

What is an IBAN account number?

All European banks require an IBAN number (International Bank Account Number) as well as a BIC and SWIFT codes which identify the recipient bank.

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What does do IBAN and SWIFT numbers look like?

Examples of IBAN and SWIFT in Germany: DE29350700300326120300 / DEUTDEFF

What do I do if the IBAN number I have is incorrect?

You have to contact the recipient of the payment and obtain the correct IBAN number otherwise international bank charges of up to €50 may be added to the payment. The payment may also be stopped stop while waiting for the correct information and it may possibly be sent back to the sender's account after deducting costs.

Can the bank help me with the IBAN number?

You need to contact Foreign Payments at foreignpayments@arionbanki.is which is able to look up IBAN numbers. The department has great expertise in this area and it is possible they can see what is missing from the IBAN number. IBAN numbers have to be legitimate so that payments can be made. If all else fails, new payment information must be obtained from the recipient.

What about the US and Asia, do they use IBAN?

No, in the US and Asia they use traditional account numbers, e.g. 3785014065.



Can I pay all costs relating to a wire transfer so that the recipient receives the entire transferred amount?

You can request to pay international bank fees by ticking "international bank fees" when registering the wire transfer. There will therefore be no deductions from the amount received by the recipient. Note that there could be exceptions to this and it is possible that customer may have to bear some cost from the recipient bank.

What do I do if the system does not find the international bank after SWIFT code is entered?

You can contact Foreign Payments at **foreignpayments@arionbanki.is** and ask for their assistance. There could be many reasons why the bank cannot be found, e.g. it might not be in the system, the customer may have the wrong information or is not searching correctly.

Business contact is still awaiting approval. What does that mean?

When a customer has registered a new contact in Arion Online Bank a bank employee has to go over the information and approve or request more information, as applicable. If everything is in order the contact is approved and this takes 15-20 minutes. Note that this may take longer in the middle of the day. Please contact Foreign Payments at **foreignpayments@arionbanki.is** if the customer approval needs special attention or if you have any other queries. Sending an e-mail to the department is sufficient to speed up the registration process.

What do I do if the recipient says they have not received payment?

If more than 3 working days have elapsed since it was confirmed that the payment was sent, please send an e-mail to

Foreign Payments at foreignpayments@arionbanki.is and specify:

- ID-No. of sender
- Which account the payment was made from
- Date (can be seen on withdrawal date from account)
- Payment amount in foreign currency

The customer says that the information in the wire transfer is wrong, e.g. account number, recipient bank, name of recipient, amount and currency?

Please notify Foreign Payments **foreignpayments@arionbanki.is** and request details of wire transfer be changed. Please specify the following:

- The ID-No. of the sender
- Which account the payment was made from
- Date (can be seen on withdrawal date from account)
- Payment amount in foreign currency
- Change to payment – It is very important that the correct information appears. It's a good idea to forward an attachment or message confirming the change.

