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	
All fields ▼		100 ▼	Search

Delete selected | New business contact ←

1. **Recipients 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. **Recipients 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 recipients e-mail address.
5. **Account number (IBAN):** IBAN number is required if the recipients bank is located in Europe (IBAN).
6. **SWIFT address (BIC code):** The BIC/Swift code is entered here and then click **Search by SWIFT**.
   a. If the system does not yield any results when the Swift code is entered please contact foreignpayments@arionbanki.is
   b. If the full name of the bank and address appears, press **Enter business contact**.

Arion banki

Register or change business contacts

Print

Payment recipient

Recipient's name*
1 ABC House AB

Home address*
Stockholmsgatan 110

SE-25 Stockholm

Recipient's country*
2 SWEDEN

Currency of the contact*
3 SEK - Swedish krona

Type
● Wire transfer ○ Cheque contact

Receipt 1 by email
4 gbeten@abc.se

Receipt 2 by email
jkurt@abc.se

Creditor number

Swedish

English

Banking information

Account number (IBAN)*
5 SE8790597454444444

Name of bank
SVENSKA HANDELSBANKEN

Address of bank
BLASIEHOLMSTORG 11, STOCKHOLM, STOCKHOLM, SWEDEN

SWIFT address (BIC code) / Branch number /SC/FW/ABA
6 Handsess

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

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 Banks 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 a *single* payment

As soon as a business contact has been approved it is 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.

5. **Payment**

Once you have clicked on **Carry out payment** you move on to the next stage where you can **check the payment request** and select the account for the payment. Click on **Make the payment** to confirm.

6. Bulk registration

It is possible to file multiple payments**, in the same currency**, in a bulk and pay it later. The registering process is the same as in making a single payment but instead of clicking on *carry out payment*, payments can be saved to a chosen directory. When all the payments have been registered, click *payment list.* To make all payments in the chosen batch, click the three dots and choose *make all payments in the currency. Each bulk has to contain payments in the same currency.*
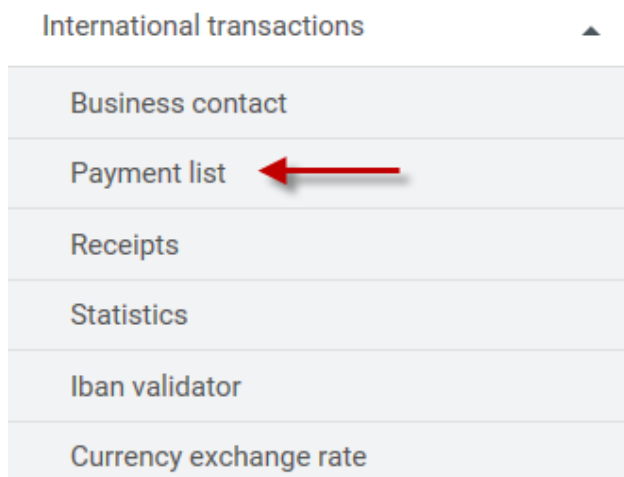
To create a new directory please click on *New directory,* where you can choose a name for it and click on *Enter a directory*. It is important to always give the directory a name.
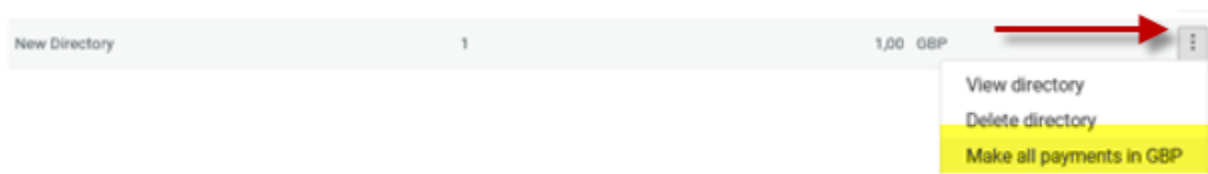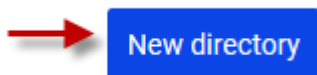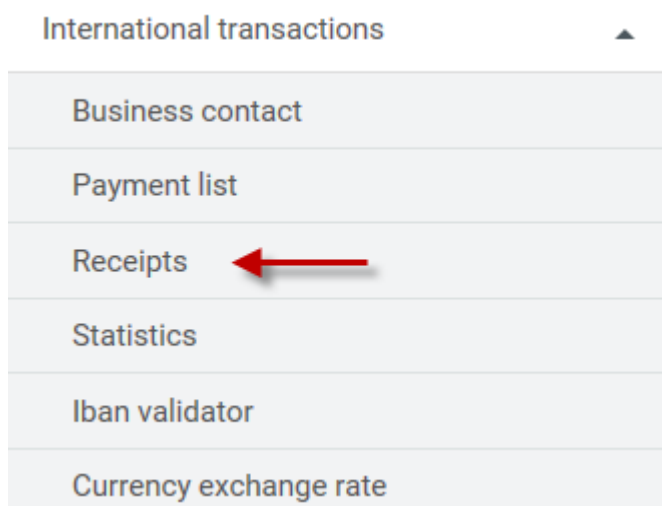
7. Receipts

After a payment has been carried out, a receipt is available under *receipts.* Receipts will automatically be deleted after 7 years.

8. Statistics

It can be interesting to see the statistics of all wire transfers made through the Arion online bank. It is available under *Statistics*
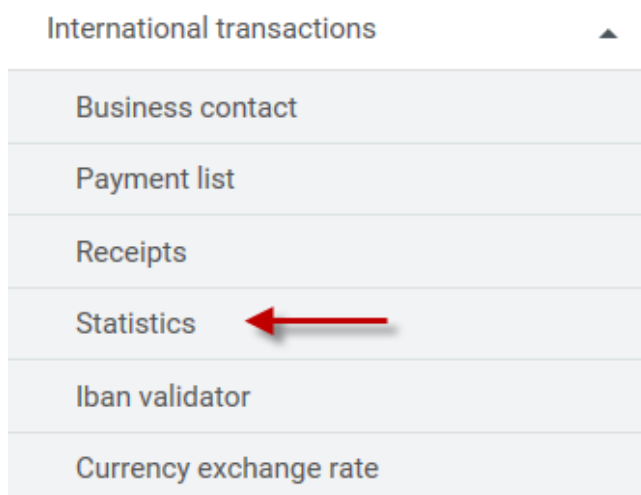
Expected incoming transfers

When expecting an incoming wire transfer, and when Arion has received information about it from abroad, the notification will appear on the front page. It is also possible to get e-mail when international payment is received. Go to Settings, click *General* and click on *Receive e-mail when international payment received* and click *Save.*

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.

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.

What does do IBAN and SWIFT numbers look like?

Examples of IBAN and SWIFT in Germany: DE29350700300326120300 / DEUTDEFF. You can check if the IBAN number is legitimate in Arion Online bank under *International transactions,* click *Iban validator.*

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 it 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?

In the US and Asia they use traditional account numbers, e.g. 3785014065.   Please **do not** mix account numbers with routing numbers. Routing numbers (also ABA numbers or fedwire numbers) are bank numbers in the USA.

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
- Debit account, as enquiries cost according to price list on arionbanki.is

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.
- Debit account, as enquiries cost according to price list on arionbanki.is