

Foreign Wire PO

This Quick Reference Guide (QRG) is designed to walk a department end user through submitting a PO that will be paid by wire in a foreign currency.

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Guidelines

Procurement and Supplier Diversity Services will **not** issue domestic wire payments. Domestic wires are replaced by the supplier registering through PaymentWorks and choosing to be paid by ACH.

Procurement and Supplier Diversity Services will issue foreign wires both in USD and in Foreign Currency. The supplier must be registered in PaymentWorks and complete their registration with foreign bank information. When foreign bank information is provided, the wire payment option becomes available for selection.

Unless the department makes a case to the treasury team with justification on why a foreign currency is required, the supplier’s will be paid via wire in USD. The supplier’s bank will convert the currency upon arrival.

For any questions about our wire payment guidelines, please contact askfinance@virginia.edu.

Background Information

In all cases of wire payments, the supplier must register through PaymentWorks and select “wire” as their payment method.

Most suppliers will accept wire payments in USD. The receiving bank will convert the USD to the native currency upon receipt. If this is the case with your supplier, you do not need to do anything specific.

Create a requisition that will generate a PO. Wire will populate as the default payment term if your supplier registered through PaymentWorks and chose “wire”. The wire payment will be made when the Payables Team does their next settlement run for electronic payments. Please refer to the [Submitting a Non-Catalog Purchase Request QRG](#).

Procedure

1. Have the supplier register in **PaymentWorks**. Ensure they choose “wire”. They must enter foreign

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bank information for the wire option to be available.

2. Send an email to askfinance@virginia.edu with the following information:
 - The Supplier you are going to pay.
 - The currency in which they need to be paid.
 - The individual who will be creating the purchase order.
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3. The Business Solutions & Analysis team will set up both the end user and the supplier to be able to place & receive orders in foreign currency. Once this is done, they will contact you to confirm that you can proceed.
4. Log into **UVAMarketplace** and click the **Non-catalog order tile**.
5. On the details page, choose the **currency** in which you need to send the wire payment.
6. Proceed with your order and submit the cart to Workday.
7. Complete your **requisition** in Workday, submit, and wait for all necessary approvals to be obtained.
8. Once the purchase order is created, the supplier must send an invoice to match against the PO.
9. When the invoice is received, it will be paid by wire based on the payment method on the purchase order.



Please note that if the currency the supplier wants to be paid in is not currently set up for use in Workday, your request will be sent to the treasury team and you will need to provide significant justification as to why the supplier cannot simply accept a wire in USD. Please see the list of currencies below.

Accepted Currencies

AED	EUR	PKR
ALL	GBP	RON
ANG	GHS	SEK
AUD	HTG	SGD
CAD	INR	TZS
CHF	JPY	UGX
CNH	MUR	USD
DKK	NZD	XOF
EGP	PEN	ZAR