

Winstant- Payment Feature

The new payment feature combines the functionality of the payment wizard with the flexibility of settlement using foreign currency deposits. Making a foreign payment is easy using a few simple steps.

- A) When Loading the page the “Destination Country” is defaulted to the country of residence of the customer. By selecting the Destination Country, the app will display a box with a few relevant information for a payment going to that destination.
- B) The remitting currency is defaulted to the local currency for the specified destination country. This currency can be changed from the dropdown. (This is derived from the “Payment Country” setting as to which currency is available or blocked for a specific country).
- C) “From Account:” currency is defaulted to the customer base currency. Available balance is also being displayed. This currency can be changed to any currency where the customer maintains funds.
- D) Remitting amount can be set in the currency of the recipient “OR” in the equivalent amount in the currency of the account funding the transaction

Scenario 1: EUR Payment to France from the USD Account.

Image 1a

The screenshot shows a payment form with the following fields and details:

- Destination Country:** FRANCE
- Currency and Amount:** EUR 5,000
- From Account:** USD 15,000
- Or:** [Input field] USD worth of EUR
- Payment Date:** 4/6/2022
- Next** button at the bottom

A callout box on the right provides additional information:

- Country:** France
- Local CCY:** EURO (EUR)
- IBAN:** An IBAN is Required. Local (Regular) payments use IBAN- 24 alphanumeric characters; SWIFT (Priority) payments use IBAN- 15-34 alphanumeric characters
- Swift BIC:** 8 or 11 alphanumeric characters is mandatory

By clicking “Next”, the sender may select a previous beneficiary for that country or add the details of a new one.

Image 1b

Back	New Beneficiary	Exit
BENEFICIARY	CCY	BENEFICIARY BANK
JEAN FRANCOIS MIGNON	EUR	LA BANQUE POSTALE
Emma Jones	EUR	CREDIT AGRICOLE
Lea Hugo	EUR	BNP PARIBAS

After selecting/adding the beneficiary, the FX Quote will be displayed.

Image 1c

Amount:
- 5,633.00 USD
+ 5,000.00 EUR
Exchange Rate:
+ 1.1266 USD/EUR
19 second(s) remaining
Book
Cancel

Once the FX Deal is booked, the Payment is Created and ready to be submitted. Based on access rights, a user can either submit the payment or request for a colleague to approve and submit the payment if dual control is required or the amount is over the user's access right.

A preview of the payment details will be displayed.

Image 1d

Payment Reference:	WIRE1000160
Status:	Submitted To Bank 
Date:	06 Apr 2022
Destination Country:	FRANCE
Amount:	5,000.00
Currency:	EUR

Scenario 2: EUR Payment to France from the USD Account. The sender enters the amount to be exchanged for the payment.

Image 2

1 2

Destination Country:	FRANCE
Currency and Amount:	EUR <input type="text"/>
From Account: Currency and Balance	USD <input type="text"/> 15,000
Or:	2,000 <input type="text"/> USD worth of EUR
Payment Date:	4/6/2022

Country: France
Local CCY: EURO (EUR)
IBAN: An IBAN is Required. Local (Regular) payments use IBAN- 24 alphanumeric characters; SWIFT (Priority) payments use IBAN- 15-34 alphanumeric characters
Swift BIC: 8 or 11 alphanumeric characters is mandatory

Next

Scenario 3: USD Payment to France from the USD Account (local currency was changed to USD). As this is a straight payment and no conversion needed, the field “or” will be removed.

Image 3

The screenshot shows a payment form interface. At the top, there are two circular icons: a blue one labeled '1' and a grey one labeled '2'. Below them are several input fields:

- Destination Country:** FRANCE
- Currency and Amount:** USD 3,000
- From Account:** *Currency and Balance* USD 15,000
- Payment Date:** 4/6/2022

At the bottom right of the form area, there is a blue button labeled 'Next'.

A callout box on the right side provides specific instructions for the payment:

- Country:** France
- Local CCY:** EURO (EUR)
- IBAN:** An IBAN is Required. Local (Regular) payments use IBAN- 24 alphanumeric characters; SWIFT (Priority) payments use IBAN- 15-34 alphanumeric characters
- Swift BIC:** 8 or 11 alphanumeric characters is mandatory