Bank of Hawaii

BANKOH BUSINESS CONNECTIONS

QUICK REFERENCE GUIDE
Federal Tax Wire Payments

Federal Tax Wire Payments
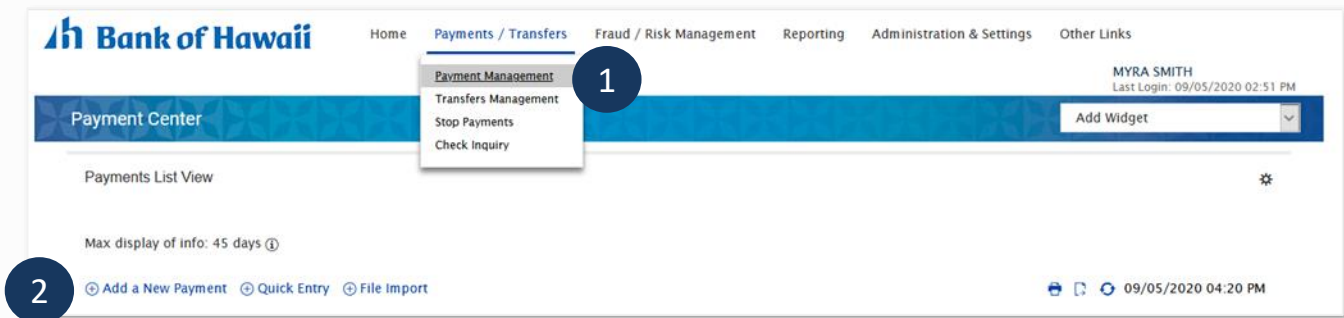Bankoh Business Connections (BBC)
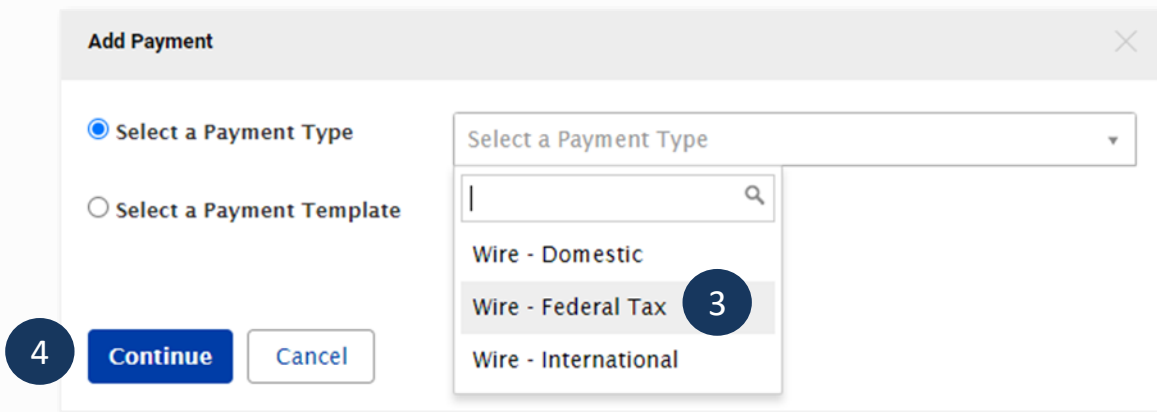
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Wire - Federal Tax

A federal tax wire payment is an electronic tax payment to the federal government (IRS).

Creating a Federal Tax Wire Payment

1. From **Payments/Transfers**, select **Payment Management** which will take you to the **Payment Center**.
2. Click **Add a New Payment**.

3. From the **Add Payment** modal, select **Wire - Federal Tax** from Select a **Payment Type**.

4. Click **Continue**.
5. Enter payment information on the New Wire - Federal Tax Payment page.

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← New Wire - Federal Tax Payment **5**

Payment Tota
0.0

Debit Account **6**

* Account Number 🔍
--Select-- ▼

Comments

Information in the Comments
Field is stored with the
transaction, but not forwarded
with the payment

Tax Payer Information **7**

* Tax Type Code
--Select-- ▼

9 Digit EIN (No Hyphens)

* Tax Payer Name Control

* Tax Payer Name

* Tax Year

* Tax Month
--Select-- ▼

Amount & Dates

* Value Date
08/17/2020 📅
Payment must be approved by
08/17/2020 00:00 HST

Transaction Date
08/17/2020

0.00 to **1 Beneficiary** on **17 Aug 2020**

☐ Save this payment as a template for future use ⓘ

Submit Save for Later Cancel **8**

6. Debit Account

- **Account Number** - Select an account from the dropdown menu. This field is mandatory.
  - Account Name – Account Name field will display and pre-populate upon selection of the Account Number.
- **Comments** - Information in this field is stored with the transaction but not forwarded with the payment.

7. Tax Payer Information

- **Tax Type Code** - Select from the dropdown menu. This field is mandatory.
- **9 Digit EIN** (No Hyphens) - Enter your nine-digit EIN (Employer ID Number).
- **Tax Payer Name Control** - Enter the first four letters of your business name. This field is mandatory.
- **Tax Payer Name** - Enter the tax payer name. This field is mandatory.
- **Tax Year** - Enter the tax year (YY – 2 digits). This field is mandatory.
- **Tax Month** - Options will be based on previous selections. This field is mandatory.
- **Amount & Dates**
  - **Value Date** - The earliest possible Value Date will automatically be selected. You can enter a different Value Date (MM/DD/YYYY) or select a date using the calendar icon. This field is mandatory.
    Note: Future dated wires adhere to Bank of Hawaii parameters, which is five business days.
  - **Transaction Date** - The Transaction Date will prepopulate with the Value Date.
  - **Amount Type 1** - Select the type assigned to your first payment amount, for example, Social Security Amount. This field is mandatory.
  - **Amount 1** - Enter the amount of Payment No. 1. This field is mandatory.
  - If necessary, enter Amount Types 2 and 3, and Amounts 2 and 3.

8. Payment Total Section

- **Save this payment as a template for future use** – Select checkbox to create a template.
  The template will be created when the payment is submitted. Templates will not be created if the payment is Saved for Later.
  - **Template Code** - Enter a unique name for the template. The name must be alphanumeric, cannot contain spaces or special characters, and is limited to 35 characters.
  - **Template Description** - Enter a description for the template. The description is limited to 35 characters.
  - **Restrict** - Check Restrict to restrict template to users who are explicitly entitled to it.
- **Save For Later** - Payment information can be saved in **Incomplete** status for modification at a later date.
- **Submit** - Click **Submit** to submit the payment.

9. A message will appear in a green notification bar. A payment must be approved before it is sent to the beneficiary.

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10. Based on the User's payment permissions, if the payment requires additional approval, the payment will move into **Entered** status.
11. Click the drop-down icon in the Actions column to **Approve**, **Delete**, **Modify** or **Reject** the payment.
12. You can also check the checkbox and click the **Approve**, **Unapprove**, **Reject**, or **Delete** button.
13. A confirmation message will appear in a green notification bar.

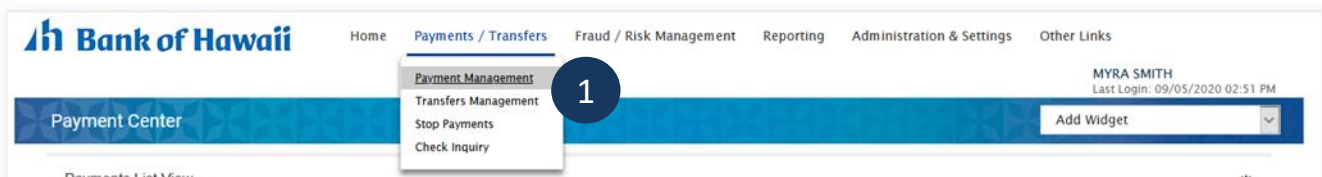## Approving a Federal Tax Wire Payment

The wire payment approval process is based on payment permissions.

1. As a User, you may have permission to either enter and edit a wire, release a wire, or approve a wire.
2. Your company may require either one or multiple levels of authentication. If two or more levels of authentication are required, the same User may not be able to perform the same level of approval. Not all Users may have approval privileges.
3. User is required to use Token Authentication at wire release; system will prompt the User for additional Authorization Code, also known as your token code.
4. Federal Tax Wire must be approved prior to cut off time of 10:30 HST for same day wire. Once the cut off time is passed, you will not be able to approve the wire any longer.

Creating a Federal Tax Wire Template

Templates for federal tax wire payments can also be created and managed to improve payment efficiency.

1. From **Payments/Transfers**, select **Payment Management** which will take you to the **Payment Center**.
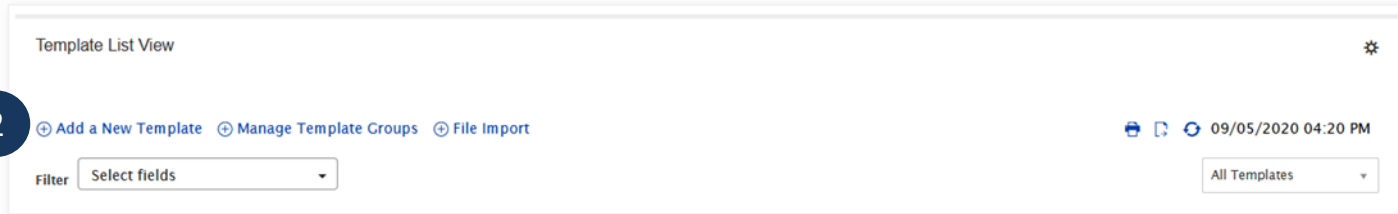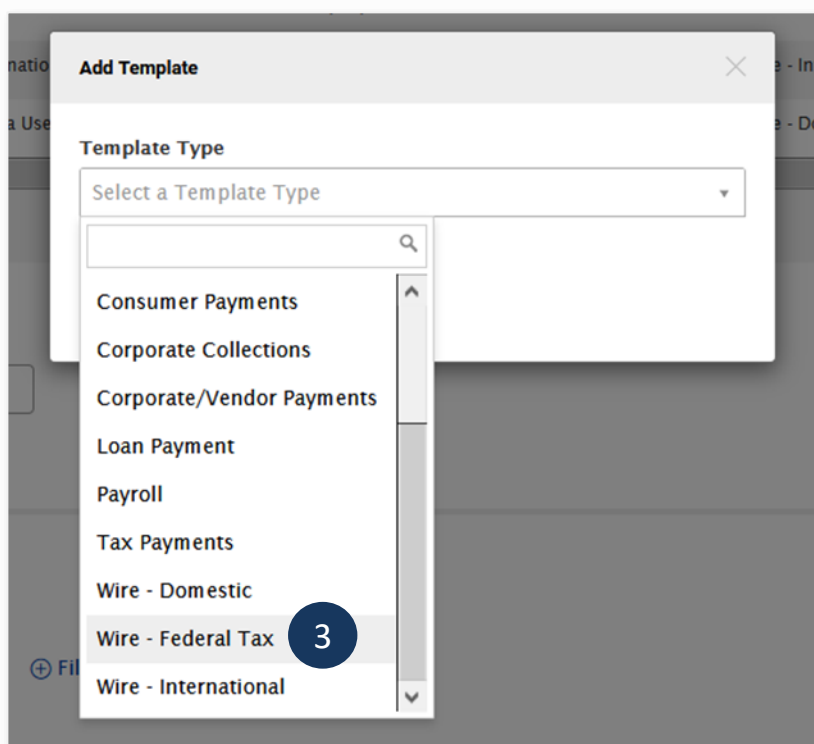
2. In the **Template List View** widget, click **Add a New Template**.

3. From the **Add Template** modal, select **Wire - Federal Tax** from **Template Type**.

4. Click **Continue**.
5. For details on template creation please refer to the Domestic Wire Payments QRG in the BBC Resource Center.

Status	Definition
Entered	Entered without errors, ready for approval workflow. Can be modified, deleted or rejected.
Incomplete	Saved in an incomplete status, for later completion. Not available for workflow. Can be modified or deleted.
Needs Repair	Needs repair, usually due to an error in a file import validation.
Incomplete Approval	Currently in approval workflow. Not available for modification or deletion.

Status	Definition
High Value	Requires secondary approval for high value payments. Not available for modification or deletion.
Approved	Approval workflow complete. Not available for modification or deletion. Ready for extraction to back office.
Approver Rejected	Rejected by approver. Not available for workflow. Can be modified or deleted.
Deleted	Deleted. Not available for workflow or modification.
Import In Process	Payments currently being imported are set to this temporary status and cannot be modified, deleted or approved.
Export In Process	Payments currently being extracted are set to this temporary status and cannot be modified, deleted or approved.
Needs Rate	Needs an online rate. Available for trading and unapproved status, but cannot be modified or deleted.
Released	Released to the back office. Not available for deletion, modification or rejection.
Bank Received	Received by the back office. Not available for deletion or modification.
Bank Confirmed	Confirmed by the back office. Not available for deletion or modification.
Rejected	Rejected by the back office. Not available for workflow, deletion, or modification.

FAQ - Frequently asked questions

Q: *Where can I obtain information about the different Tax Type Codes?*
A: Refer to the IRS.gov website.

Bank of Hawaii

Contact information

For more information, contact Cash Management Services at the following:
Hawaii: (808) 694-8021
Toll-free: (877) 232-0118
Guam: (671) 479-3629 or (671) 479-3633
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