BBVA Compass net cash

New Straight-through Processing Rules for Wire Transfers

With BBVA Compass net cash™, we have implemented some changes for international wires, referred to as straight-through processing rules, or STP. We have added these STP rules to alert you to any essential requirements for a wire as you are creating it. Our goal is to reduce the number of wires that require repair and any subsequent follow-up with you as a result. If a validation fails when you create a wire, you will immediately receive an error message outlining the changes that need to be made in order for the payment to process successfully. Please find below a list of the STP rules that will apply in BBVA Compass net cash.

In addition, if you have an international wire template in Compass e-Access® today, we will check STP rules against template data at the time of your conversion to BBVA Compass net cash. If an STP rule validation fails, the template will display in a "Needs Repair" status. You will need to modify the data in the template and approve it before you can use the template to create payments.

New STP Rules:

- Wires going to a beneficiary bank based in China require including a "reason for payment." In BBVA Compass net cash, the field for this reason code is the Payment Details Line 1. Please include a reason for payment included in this field prior to originating any international wire payments to a beneficiary bank in China.

- We have added two account types in BBVA Compass net cash: IBAN and Other. In some instances, depending on the beneficiary bank country, an IBAN number may be required. IBAN stands for International Bank Account Number and is a number attached to all accounts in the countries belonging to the European Union, as well as a few other countries. BBVA Compass net cash will validate if an IBAN is required and will alert you as you create the wire payment if this is the case. You do not need to include the word IBAN in the Account Number field; the account type will indicate that it is an IBAN.

- Wires sent to a beneficiary bank in Mexico require an 18-digit Mexican Clabe account number. You must enter exactly 18 digits. Please do not enter leading zeros unless they are a part of the actual 18-digit Clabe. Also, please do not enter the word Clabe in the Account Number field.

- Wires sent to a beneficiary bank in Canada require a Beneficiary Address Line 1. The Beneficiary Address Line 1 displays as a required field on the screen.

- We have found that there are currently some wire templates in Compass e-Access that contain an 8-digit BIC code. The BIC code is actually an 11-digit field. Please check in Compass e-Access to see if your wire templates may need to be updated with new 11-digit
BIC codes. Generally, you must add XXX to the end of an 8-digit BIC code in order to make it a full 11-digit BIC code. Templates with invalid BIC codes will not migrate to BBVA Compass net cash, so it's important that you update this information in Compass e-Access to ensure a smooth migration of your template data.