

The Accounting Office is in need of some assistance in regards to making payments to foreign suppliers (businesses/individuals), as there has been a change in the banking information required to complete a wire transaction. This change has required more specific banking information from the receiving banks in foreign countries, necessary to complete the wire transaction. Wires are being returned to NDSU, some multiple times, due to inaccurate and/or not enough banking information being provided to us by the suppliers. In addition, many of the foreign banks are charging NDSU return transaction fees.

It has been recommended by the Bank of ND that as part of the wire payment process, to have the supplier contact their bank and get official wiring instruction documentation to provide to NDSU. This can help assure that we are providing BND with accurate information to process the foreign wire transaction. Suppliers should not have any issues with contacting their bank and asking for their most current written wire instructions to include all required banking information for their account, as well as, for any intermediary banks that are involved.

If you have any questions, please let us know.