



Scotiabank Wires Remittance Advice: Streamlining Your Business Payments

At Scotiabank, we understand the complexities of managing business transactions and the importance of efficient and reliable payment processes that keep pace with the speed of digital advancements. Our Wires Remittance Advice feature¹ is an innovative solution designed to simplify your wire payment instructions and enhance the reconciliation process, allowing financial and invoice details to travel together to the recipient.

KEY FEATURES OF WIRES REMITTANCE ADVICE:

- **Invoice Detail Inclusion:** Add up to 20 specific invoice details during the payment creation and editing process, available via the ScotiaConnect® wire payment create page.
- **User-Friendly Interface:** Easily input invoice number, date, amount, currency, and remarks directly within the ScotiaConnect platform.
- **Structured Data:** Invoice information is structured according to ISO20022 data standards and transmitted as an MX message type, promoting accuracy and efficiency.
- **Enhanced Transparency:** Invoice details are presented at various steps within the payment journey, ensuring clarity and traceability.

BENEFITS TO YOUR BUSINESS:

- **Improved Reconciliation:** With financial and invoice details traveling together, reconciliation becomes easier and more automated for the recipient, benefiting both the sender and the recipient.
- **Simplified Experience:** Eliminate the need for alternative communication channels for invoice details, streamlining the payment process.
- **Cost Savings:** Consolidate multiple invoices for a recipient into a single wire payment, reducing payment fees.

FUTURE-PROOFING YOUR PAYMENTS

Embrace the structured data revolution with Scotiabank's Wires Remittance Advice feature and experience a wire payment journey that is intuitive, transparent, and tailored to the needs of your business.

Let's move forward together, making every wire transaction a step towards greater efficiency for your business.

1 While this new feature allows clients to include additional invoice details, your recipient may have to instruct their bank to provide it to them.

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