

BMO

Cut-off Times and Operational Timing Requirements

Product Transition Guide

Published June 2, 2023

Cut-off Times and Operational Timing Requirements

Overview

When your Bank of the West business deposit accounts and cash management services convert to BMO, some cut-off times and operational timing requirements will change. This guide provides you with:

- Important time changes (i.e., cut-offs, posting times, processing timeframes)
- Actions you need to take to ensure limited disruption to your business
- Contacts and resources available to help you

Use the Table of Contents on the next page to easily search and find the information you need.

Key



 Required action	Required steps to ease your transition and limit disruption to your business.
 Additional support	Additional resources available to support your transition to new services.

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Payment Services

Account Reconciliation (ARP) Services

Check issue file delivery cut-off time

Cut-off time to submit check issue files via file delivery for next day availability:

Product/Channel	Account Reconciliation Action	Cut-off Time (CT)
Online Banking for Business	Submit Check Issue Files	9 p.m.

Issue file sweep and same day teller positive pay

Beginning September 5, 2023, issue file sweeps will occur every 30 minutes, rather than six times per day. Issue records are available the same day in branches, which will allow you to validate over-the-counter checks that are presented for payment.

Stop payment available times

Beginning September 5, 2023, you can submit stop payment requests online between 6:00 a.m. – 11:59 p.m. CT and there is no dual approval for stop payments.

You won't receive alerts five days before the expiration of stop payments. You will be given the option to renew stop payments when they're within two months of expiration by going to Online Banking for Business and following this path: **Payments & Receivables > Stop Payments > Manage Stops (expand the drop-down menu on the right side of active stop).**



Please proactively review and manage stop payments in Online Banking for Business.

Account Reconciliation Request Type	Available Timeframe (CT)
Stop payment	6:00 a.m. – 11:59 p.m.

Automated Clearing House (ACH) Services

DirectSend and File Transfer Facility (FTF) cut-off times

Origination Method	ACH Type	Same Day Cut-off (CT)	Standard (Next Day) Cut-off (CT)
DirectSend/FTF	Standard	2:15 p.m.	8 p.m.
DirectSend/FTF	Prefunding	12:30 p.m.	5:30 p.m.

Online Banking for Business ACH Payments Module cut-off times

Origination Method	ACH Type	Same Day Cut-off (CT)	Standard (Next Day) Cut-off (CT)
Online Banking for Business ACH Payments Module	Standard	2 p.m.	8 p.m.
Online Banking for Business ACH Payments Module	Prefunding	12:15 p.m.	5:30 p.m.

ACH Positive Pay exception decisions cut-off time

Action	Same Day Cut-off (CT)	Standard (Next Day) Cut-off (CT)
ACH Positive Pay exception decisions	N/A	8 p.m.

Bill Payment Services

Bill payment cut-off times

Electronic payments (i.e., ACH) submitted by 3 p.m. CT will be processed immediately and will settle the next business day.

Check payments submitted by 3 p.m. CT will be mailed the next business day and could take 4-5 days to reach the biller.

Payment Method	Cut-off Time (CT)	Posting/Processing Details
Electronic payment	3 p.m.	Posts the next business day
Check payment	3 p.m.	Mailed the next business day and could take 4-5 days to reach the biller

Comprehensive Payables Services

Comprehensive Payables cut-off time

Comprehensive Payables payment requests submitted after the cut-off times will be processed on the next business day:

Origination Method	Payment Type	Cut-off Time (CT)
Comprehensive Payables	Same day ACH	2 p.m.
Comprehensive Payables	ACH	7 p.m.
Comprehensive Payables	Wire	5:35 p.m.

Controlled Disbursement Services

Controlled Disbursement Account (CDA) daily presentment totals

Beginning September 5, 2023, you will have earlier access to presentment totals via Online Banking for Business, following this path: **Account Information > Account Reporting > Reports > Cash Position Report**. As such, you can fund your account sooner and use idle balances more efficiently by entering the investment market early with excess balances.

Presentment Totals	Time (CT)
First presentment	7:30 a.m.
Second and final presentment	9 a.m.

Positive Pay exceptions and alerts

Beginning September 5, 2023, you can action Positive Pay exceptions between 9:30 a.m. – 3 p.m. CT. You can't action exceptions before 9:30 a.m. CT or after 3 p.m. CT.



Please go to Online Banking for Business > Recon Management > Manage Exceptions daily to manage your Positive Pay exceptions, if needed.

Positive Pay Exception Management Action	Timeframe (CT)
Action positive pay exception items	9:30 a.m. – 3 p.m.

Positive Pay exception email alerts are sent as reminders:

Email Alerts (no SMS)	Timeframe (CT)
Initial exception email alerts are sent	9:30 a.m. – 10 a.m.
Reminder email sent for pending exceptions not decided	1 p.m. – 1:30 p.m.

Positive Pay manual issues and voids cut-off times

Beginning September 5, 2023, Positive Pay issue records requiring dual approval will expire the same day if they're not approved by 9 p.m. CT:

Product/Channel	Account Reconciliation Action	Cut-off Time (CT)
Online Banking for Business	Manual Issue	9 p.m.
Online Banking for Business	Manual Void	9 p.m.

Reverse Positive Pay cut-off time

Beginning September 5, 2023, you won't receive alerts when paid items are ready to view. You can access previous day paid items via Online Banking for Business by taking this path: **Account Information > Reports > Previous Day Report**.

If you need to return items, go to Online Banking for Business and take this path: **Payments & Receivables > Recon Management > Return Checks**. Reverse Positive Pay returns are due by 3 p.m. CT each business day.

Product/Channel	Action	Cut-off Time (CT)
Online Banking for Business	Reverse Positive Pay	3 p.m.

Tax Payment Services

Tax payment cut-off times

Your tax payment deadlines will not change when you transition from Bank of the West to BMO; any previously agreed tax payment deadlines will be honored. For most customers, the tax payment cut-off times will be:

Tax Payment Type	Cut-off Time (CT)	Processing Time
Federal Tax Payment	5:30 p.m.	Next day
State Tax Payment	7:30 p.m.	Next day

V-PAYO

V-PAYO cut-off time

V-PAYO payment requests submitted after the cut-off time will be processed on the next business day:

Origination Method	Payment Type	Cut-off Time (CT)
V-PAYO	Wire	5:35 p.m.
V-PAYO	ACH	7 p.m.

Wire Payment Services

Online Banking for Business cut-off times

Online Banking for Business wire payment requests received after the cut-off times will be processed on the next business day:

Online Banking for Business		Cut-off Time (CT)
Wire Payment Initiation and Approval	Domestic wire payment initiation/approval (for same day value)	5:35 p.m.
	International wire payment initiation/approval – U.S. Dollar (for same day value)	5:35 p.m.
	International wire payment initiation/approval – Canadian Dollar and Mexican Peso (for same day value)	3 p.m.
	International wire payment initiation/approval – Euro and British Pound Sterling (for same day value)	8:30 a.m.
	International wire payment initiation/approval – other foreign currency (for next day value)	5:35 p.m.
	Draw down request	5:35 p.m.
	Tax payments	3 p.m.
	Internal transfer	5:35 p.m.
	Internal transfer (when using the account transfer module)	7 p.m.

Wire room operating hours

Beginning September 5, 2023, wire room operating hours will shift to 7:00 am – 4:45 pm CT. Meaning, you can call-in to initiate wire payments from 7:00 am – 4:45 pm CT. Keep in mind, you can submit wire payments via Online Banking for Business and Online Banking for Business Mobile 24/7.

Phone cut-off times

Beginning September 5, 2023, BMO phone wire payment operating hours will take effect. Phone wire payment requests received outside of the timeframes will be processed the next business day:

Phone Wire Payment		Processing Timeframe (CT)
Wire Payment Initiation and Approval	Domestic wire payment initiation/approval	7:30 a.m. – 4:45 p.m.
	International wire payment initiation/approval – U.S. Dollar (for same day value)	7:30 a.m. – 4:45 p.m.
	International wire payment initiation/approval – Canadian Dollar and Mexican Peso (for same day value)	7:30 a.m. – 3 p.m.
	International wire payment initiation/approval – Euro and British Pound Sterling (for same day value)	7:30 a.m. – 8:30 a.m.
	International wire payment initiation/approval – other foreign currency (for next day value)	7:30 a.m. – 4:45 p.m.
	Tax payments	7:30 a.m. – 3 p.m.
	Draw down request	7:30 a.m. – 4:45 p.m.
	Internal transfer	7:30 a.m. – 5 p.m.

SWIFT cut-off times

Beginning September 5, 2023, you can send wire payments using SWIFT. The BMO SWIFT address is **HATRUS44**. Contact your Relationship Manager to learn more about enrolling in SWIFT wire payment services.

SWIFT wire payment requests received after the cut-off will process on the next business day:

SWIFT Wire Payment Types	Cut-off Time (CT)
Domestic wire payment	5:35 p.m.
International wire payment initiation/approval – Euro and British Pound Sterling (for same day value)	8:30 a.m.
International wire payment initiation/approval – Canadian Dollar and Mexican Peso (for same day value)	3 p.m.
International wire payment initiation/approval – other foreign currency (for next day value)	5:35 p.m.
International wire payment – U.S. Dollar (for same day value)	5:35 p.m.

Receivables Services

Cash Vault

Cash vault Loomis cut-off time

Deposits delivered to the cash vault location after the cut-off time will be processed on the next business day:

Cash Vault Deposit Type	Time (Local)
Check Deposits	4 p.m.
Cash Deposits	5 p.m.

EDI Collections

Remittance files cut-off times

If you currently receive multiple files per day, you'll automatically receive reports at approximately: 6 a.m., 4 p.m., and 9:30 p.m. CT. This allows BMO to provide remittance information to you quicker throughout the day.

If you currently receive one X12 file per day, you will continue to be delivered one file per day at approximately 9:30 p.m. CT.

You will have the option to select additional, or change to different, cut-off times. BMO offers the following cut-off times (CT):

- 1 a.m.
- 4:30 a.m.
- 8 a.m.
- 10 a.m.
- 12 p.m.
- 3:30 p.m.
- 5:30 p.m.
- 7:30 p.m.
- 9 p.m.



If you'd like to select an additional or different cut-off time, contact your current Sales Consultant after October 1, 2023.

Image Cash Letter

Image Cash Letter deposit cut-off time

You can deposit Image Cash Letter files Monday-Friday, excluding national holidays. Files received after 9 p.m. CT will be processed on the next business day:

Type	Cut-off Time (CT)
Image Cash Letter Deposits	9 p.m.

Remote Cash Capture

Brink's CompuSafe deposit cut-off time and provisional credit posting

Deposits received before the cut-off time shown will receive provisional credit on the same business day.

CompuSafe Deposit	Time (CT)
Cut-off Time	9 a.m.
Posting Time	9:30 a.m.

Brink's CompuSafe cash orders cut-off time

Cash Orders received after the cut-off time will be processed on the next business day:

Type	Cut-off Time (Local)
CompuSafe Cash Order	11 a.m.

BMO's Smart Safe powered by Garda deposit cut-off time

Deposits successfully transmitted from the Smart Safe to BMO before the cut-off time shown will be processed on the next business day.

BMO's Smart Safe Deposit	Time (CT)
Cut-off time	11:59 p.m.
Posting Time	9:15 a.m. (Next Day)

Garda cash orders cut-off time

Cash Orders received after the cut-off time will be processed on the next business day:

Type	Cut-off Time (Local)
Garda Cash Order	11 a.m.

Loomis SafePoint deposit cut-off time

Deposits successfully transmitted via Loomis SafePoint before the cut-off time shown will receive provisional credit on the same business day.

Loomis SafePoint deposit	Time (CT)
Cut-off Time	9:30 a.m.
Posting Time	10:30 a.m.

Loomis SafePoint cash orders cut-off time

Cash Orders received after the cut-off time will be processed on the next business day:

Type	Cut-off Time (Local)
Loomis SafePoint Cash Order	11 a.m.

Global Channels

This chart compares Payments and Transfers services that were available at Bank of the West and those that will be available at BMO starting on September 5, 2023.



Be sure to authorize all payments by September 1, 2023, before the cut-off time. Any pending payments, future recurring payments, or payments with future dates will need to be recreated.

Cut-off times

Product / service	Bank of the West	BMO (available September 5, 2023)
Account/Book Transfer	Hard posting cut-off 9:30 p.m. CT	3 p.m. CT
Wires (Dom.)	4 p.m. CT	3 p.m. CT
Wires (Int.)	3 p.m. CT	3 p.m. CT
ACH	6:45 p.m. CT D-1* (same day 2 p.m. CT)	7 p.m. CT D-1*
Check Printing	10 p.m. CT D-1 or same day at 1 p.m. CT	Same day mailing by 12 p.m. CT. If the file is received after 12 p.m. CT, it'll be printed and mailed the next business day.