ConnectCarolina is available to process outgoing wire transfers in US dollars, but is not currently able to process outgoing wire transfers in foreign currency. As a solution to that issue, the new Foreign Vendor Creation Form has been created. In order to process a wire transfer to a foreign country, the user must first establish a foreign vendor.

Creating a Foreign Vendor

While Vendor Create functionality is available in ConnectCarolina, it only allows for the creation of domestic vendors. In order to create a foreign vendor, you will need to fill out the Foreign Vendor Creation Form. Please be sure to provide the supporting documentation to Disbursement Services as soon as you submit the form. All payments, regardless of format, need to have a vendor in ConnectCarolina. All vendors, both foreign and domestic, have to be in ConnectCarolina regardless of currency used to send the payment.

Outgoing Foreign wires in Foreign Currency

Effective immediately, users will be required to use a new form for all outgoing foreign vendors being paid in foreign currency. The previously used Outgoing Wire Transfer Form is now obsolete and will not be accepted.

The new form to use for this process is 730.1.1f – Outgoing Foreign Wire Transfer in Foreign Currency Form. Directions on how to complete the form are on page 2 of the form. An accompanying policy and procedure related to this topic is forthcoming, but the form is available now to meet immediate needs.

If you have any questions regarding this form, then please contact Elizabeth Schiavone at schiavone@unc.edu or Deon Hallback at dhallbac@email.unc.edu.