

PRODUCT GUIDE

# International Payments

Essential tips for saving time and money on international payments

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# Introduction

Businesses no longer confine growth to domestic markets. Sparked by advances in technology, expanding globally creates new partnerships, talent pools, and opportunities for revenue growth.

Unfortunately, paying global vendors hasn't always been a quick and painless process. Banks charge high fees for clunky and time-consuming wire transfer processes.

Bill.com is here to help. We support payments in a growing [list of countries and currencies](#) so that your business can save time and money while still ensuring the proper payment approval workflows. With International Payments, Bill.com customers can streamline, track, and sync cross-border payments.

Getting started is easy. Follow the directions in this guide, and you'll soon make international payments as quickly as you do domestic ones.

**“As the co-owner of a tech media startup, I pay vendors from around the world for their services. Using my bank was very complicated and time-consuming to set up. Bill.com, on the other hand, was a breeze to set up for international payments. I am now able to pay international vendors as easily as I pay vendors from the U.S., and I only use one app.”**

— The New Stack

# Solving Common Global Payments Challenges with Bill.com

When you're growing globally, you don't need complications from cross-border payments to slow your business down. Bill.com solves these common problems so that your company can focus on what it does best.

Problem	The Bill.com Solution
<b>High bank fees and lifting fees from intermediary banks</b>	<p>To avoid high bank fees and lifting fees from intermediary banks, use Bill.com to deliver the payment in your vendor's local currency. For international wires in local currency, there are no intermediary bank charges, so your vendor receives the full payment amount.</p> <p>If your vendor prefers to receive the payment in USD, the Bill.com wire transfer fee is only \$9.99. However, like any other USD wire, intermediary banks may charge your vendor additional fees. Bill.com does not have control over intermediary bank fees when you send payments in USD.</p>
<b>Time-consuming international wire transfer forms</b>	<p>Bill.com offers one simple payment process for international and domestic payments. Easily pay international vendors with just a few clicks.</p>
<b>High transfer fee to pay in local currencies</b>	<p>Bill.com allows you to pay in many currencies worldwide with no wire transfer fee and competitive exchange rates.</p>
<b>No tracking available for global payments</b>	<p>Bill.com provides detailed payment information, delivery times, and remittance information for vendors. You can track international payments at no additional charge, whereas some banks charge a fee for payment tracing.</p>
<b>Lack of clarity around currency conversion rates</b>	<p>Bill.com provides transparent exchange rates with an in-app currency converter.</p>
<b>Inability to enforce proper workflow when paying via a bank</b>	<p>Bill.com offers automated approval workflows for both international and domestic payments. Each cross-border payment creates an automatic audit trail.</p>
<b>Double data entry in accounting software</b>	<p>Bill.com automatically syncs with QuickBooks Online, Xero, Sage Intacct, and Oracle NetSuite for a complete view of payments.</p> <p>QuickBooks Online users have multi-currency sync that allows you to enter bills in your vendor's currency and sync with your accounting software in USD.</p> <p>Bill.com also integrates with apps like Hubdoc, Tallie, and Expensify to ensure all data is shared and updated in accounting software.</p>

**TIP:** Try out the Bill.com Currency Converter, which converts your bill amount to a vendor's local currency on the spot and offers a clear breakdown of the latest exchange rates.

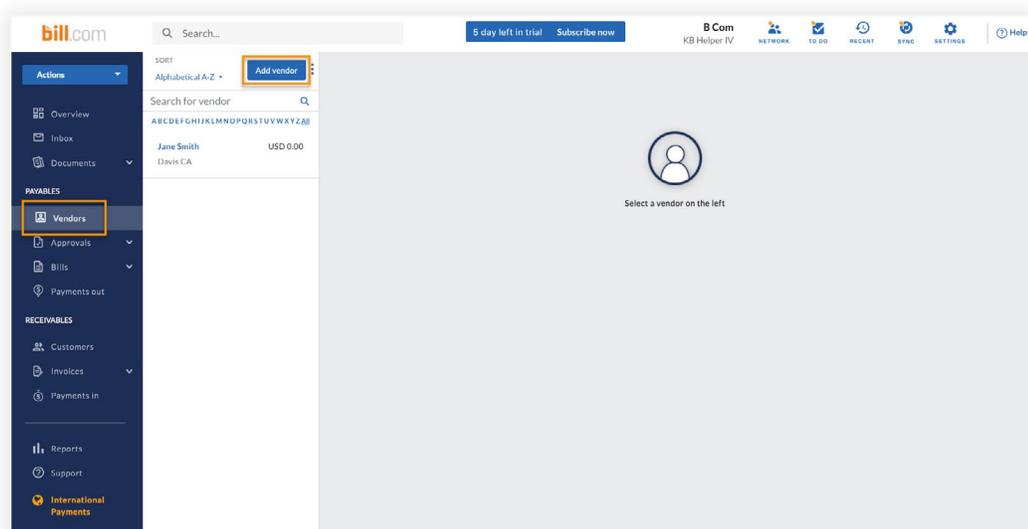
# Get Started with Bill.com International Payments

As a Bill.com customer, you can start with International Payments immediately. This section breaks down the steps to get you up and running with worldwide payments.

## Access the Latest Updates

Begin by reading up on the latest updates for Bill.com International Payments. This section lists all the countries and currencies that Bill.com currently supports. It also provides you with the Bill.com Currency Converter, where you can find competitive conversion rates for any currency.

**Step 1:** Login and locate the left-hand navigation bar.



**Step 2:** Scroll down and click “International Payments.” All supported currencies and countries, as well as the Currency Converter, are located on this page.

### Save more when you pay in local currencies

Currency converter	
YOU SEND	YOUR CURRENCY
1000.00	USD - United States Dollar
VENDOR RECEIVES	VENDOR'S CURRENCY
876.90	EUR - Euro Member Countries
1 USD = 0.877 EUR   1 EUR = 1.140 USD	

No wire transfer fees when you pay in your vendor's local currency.

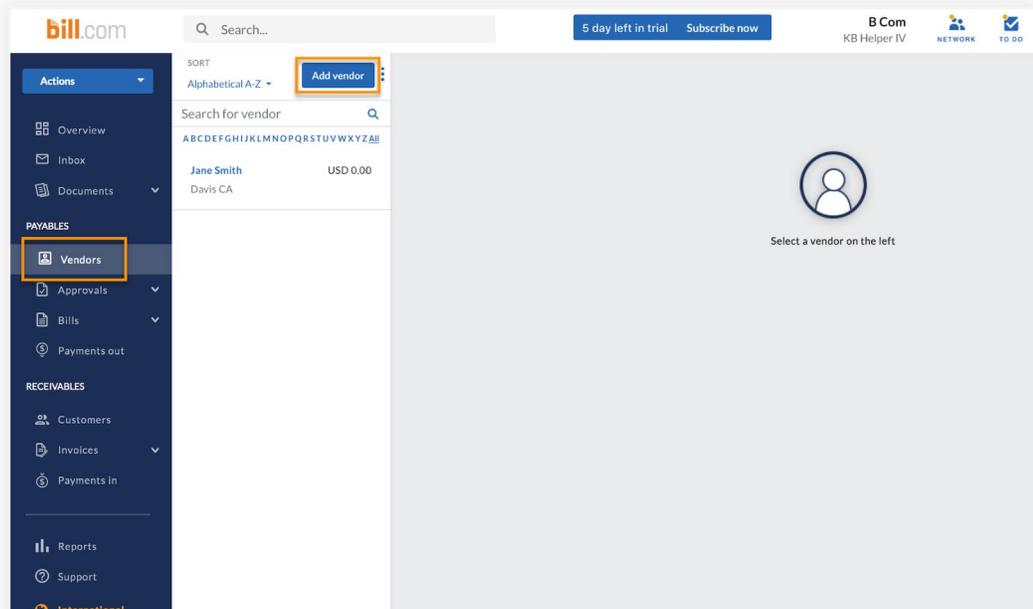
USD wire transfers are \$9.99 per transaction.

Want to enter bills in your vendor's local currency?  
[Learn how](#)

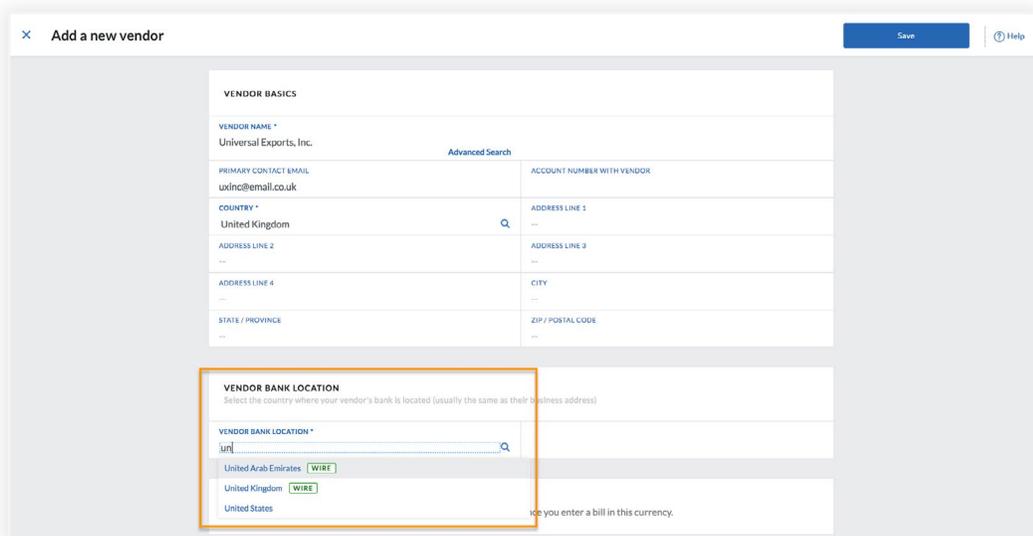
## Add New Vendors for International Payments

Add global vendors into Bill.com just like you do for domestic vendors.

**Step 1:** Navigate to the left-hand side of the screen and scroll down to “Vendors.” Then, click “Add new vendor.”



**Step 2:** A form will appear on screen. Fill out the form, including the vendor’s name, address, country, and bank information.



## The form fields include:

- Vendor basics, including name, email, account number, and address.
- The location of the vendor's bank.
- The currency for the vendor's bill.
- Bank information, including the name on the vendor's bank account and IBAN (as needed depending on the country). You can search for banks by name, SWIFT code, and address. Be sure to designate the currency you'd like for the vendor's payment. Remember: Paying a vendor in its local currency means you avoid a wire transfer fee.
- Purpose of payment, which allows you to select from multiple options such as purchase of goods, purchase of services, bill payment, and charitable donation. This is necessary to satisfy financial regulations.
- The ability to set up auto-pay if you would like to pay for recurring or common bills automatically. Bill.com allows you to set a maximum auto-pay amount and designate when to process payment (for example, "10 days before due date").

The screenshot shows the 'Add a new vendor' form in Bill.com. The form is titled 'Add a new vendor' and has a 'Save' button and a 'Help' icon in the top right corner. The form is divided into several sections:

- BILL CURRENCY**: Enter bills in your vendor's local currency. This setting can't be changed once you enter a bill in this currency. The form has three radio button options:  GBP - United Kingdom Pound,  EUR - Euro Member Countries, and  USD - United States Dollar. Below these options is a link: 'Need to record payments in another currency? [Show all currencies](#)'.
- BANK INFO**: Fill out the following information to pay this vendor with wire. Was this bank info emailed to you? Consider using alternate methods to verify its reliability. [Learn more about keeping your business safe](#). This section contains a table with one row for 'Barclays Bank PLC'. The table has two columns: 'ACCOUNT / BENEFICIARY NAME' and 'Remove bank'. The 'ACCOUNT / BENEFICIARY NAME' column contains the following text: 'John Doe', 'Barclays Bank PLC', 'LEICESTER 2', 'P O Box 54 LEICESTER England LE1 9AA United Kingdom', 'Swift BIC: BARCG210YE', and 'IBAN: 204545'. The 'Remove bank' column contains a 'Remove bank' link. Below the table is the text: 'Payments to this vendor will be sent in EUR'.
- PURPOSE OF PAYMENT**: Financial regulations require us to ask for the purpose of payment when transferring funds to United Kingdom. This section has a dropdown menu labeled 'PURPOSE OF PAYMENT' with the text 'Please select...' and a downward arrow.

**TIP:** To reduce payment errors, ensure that the vendor name and payment currency match the wire instructions given by the vendor. You can edit the payment notification email, phone and fax if desired.

The screenshot shows a form for adding a vendor's bank information. The form is divided into several sections:

- ACCOUNT / BENEFICIARY NAME:** John Doe (with a 'Remove bank' link).
- Barclays Bank PLC:** LEICESTER 2, P O Box 54 LEICESTER England LE 1 9AA United Kingdom, Swift BIC: BARCCB210YE, IBAN: 204545. A note states: "Payments to this vendor will be sent in EUR".
- PURPOSE OF PAYMENT:** Financial regulations require us to ask for the purpose of payment when transferring funds to United Kingdom. A dropdown menu is set to "Please select...".
- AUTO-PAY SETUP:** Auto-pay is only available for vendors transacting in USD.
- BENEFICIARY CONTACT INFORMATION:** A table with two columns: "PAY TO NAME" (John Doe) and "PAYMENT NOTIFICATION EMAIL" (uxinc@email.com). The bottom row has fields for "PHONE" and "FAX".

Once the vendor is saved with valid bank information, they will now show as paid by International Wire, and balances reflect in the vendor currency selected. You are now ready to create a bill!

The screenshot shows the Bill.com interface for a vendor profile. The vendor is "Universal Exports, Inc." with a "WIRE" payment method icon. The address is "123 B street London England W1T 1JY United Kingdom" and the email is "uxinc@email.com".

The balance summary shows:

Balance	Vendor Credits	Last Payment
eur 0.00	eur 0.00	eur 0.00

The "Bills" section shows "Active" bills and a "No bills to pay!" message with an "Enter a bill" button.

## Create International Bills

Any user with manage bills permissions can create bills for International vendors.

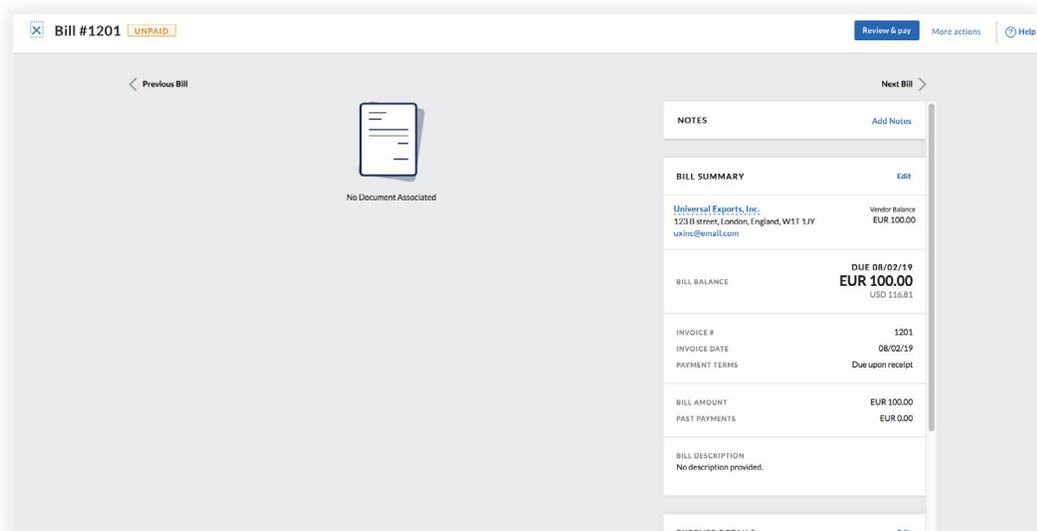
Now you can enter and pay bills in your vendor's currency, and Bill.com will automatically convert the invoice amount into U.S. dollars for you. To learn more, [view this article on setting up an international vendor for foreign currency bills](#).

**Step 1:** Start by clicking Bills in the left navigation pane, and clicking Create Bill, or select a document in your inbox and click Enter Bill.

**Step 2:** Select your International vendor from the drop down, which will then populate the currency and current estimated exchange rate.

Note: the exchange rate may be different when you make a payment on the bill. You can edit the exchange rate field on the bill if you wish, but the exchange rate at the time of payment will be determined by the current exchange rate and cannot be edited

**Step 3:** Enter the bill details; invoice number, amount, description, approvers, any line items as desired, etc. and then click save, or save and new if you have another bill to enter.



The screenshot displays the Bill.com interface for a bill with ID #1201, which is currently UNPAID. The interface includes a navigation bar at the top with 'Review & pay', 'More actions', and 'Help' options. The main content area is divided into two sections: a left sidebar and a right summary panel. The left sidebar shows a 'Previous Bill' link and a 'Next Bill' link, with a central area indicating 'No Document Associated'. The right summary panel contains the following information:

NOTES	
Add Notes	
BILL SUMMARY	
Edit	
Universal Exports, Inc. 123 B street, London, England, W1T 1JY uxinc@email.com	Vendor Balance EUR 100.00
BILL BALANCE	<b>EUR 100.00</b> USD 116.81
INVOICE #	1201
INVOICE DATE	08/02/19
PAYMENT TERMS	Due upon receipt
BILL AMOUNT	EUR 100.00
PAST PAYMENTS	EUR 0.00
BILL DESCRIPTION No description provided.	

If you have any questions about entering a new bill, please be sure to check out the support center. You are ready to send an International Wire payment!

## Enable International Payments for Existing Vendors

Follow these steps if you have an existing vendor in Bill.com that you would like to pay in local currency.

**Step 1:** Go to “Vendors” on the left-hand side of the dashboard and then enter the vendor’s name in the search bar or use the sort function to list the vendors in alphabetical order. Find and select the vendor.

**Step 2:** On the vendor information screen, click the three dots in the right-hand corner and select “Edit vendor.”

**Step 3:** Scroll down to payment options and designate the appropriate currency. If you already have bills for this existing vendor, you will not be able to change the billing currency. Instead, you will need to add the vendor as a new one.

The screenshot shows the 'Edit vendor' interface in Bill.com. At the top left, there is a close button (X) and the title 'Edit vendor'. At the top right, there is a 'Save' button. The form is divided into several sections:

- VENDOR BASICS:** Includes fields for 'VENDOR NAME' (Universal Exports), 'COUNTRY' (United Kingdom), and 'EMAIL ADDRESS' (international@email.com). There is an 'Add account number' link.
- RECOMMENDED:** Two radio button options:
  - Pay this vendor faster with international wire transfer. Description: Simply add their bank information below and the currency you would like to pay them in We'll securely pay them and convert into the correct currency.
  - Pay this vendor with checks sent in the mail. Description: We'll mail your vendor paper checks and you can track status.
- BANK INFO:** A section with the instruction 'Fill out the following information to pay this vendor with wire.' It includes an 'IBAN' field and a 'PAYMENT CURRENCY' dropdown menu. The dropdown menu is open, showing options: 'EUR - Euro Member Countries' (selected), 'USD - United States Dollar', and a partially visible 'GBP - United Kingdom Pound'.

## Pay a Vendor with Bill.com International Payments

Now that you have the vendor set up correctly, you're ready to move forward with International Payments.

**Step 1:** Locate the bill in the "Bills to be paid" section, in the same location as your domestic bills.

**Step 2:** Select the bill that you want to pay. Remember: You can make individual or bulk payments.

**Step 3:** Choose a full or partial amount to pay; we will always debit in US dollars, so the payment amount is shown in US dollars as well, based on the current exchange rate.

For USD bills, you can schedule the payment in advance by choosing a future process date. For foreign currency bills, the process date will always default to the next business day and cannot be changed; this represents the date your bank account is debited. If you need a specific process date, please schedule the payment the business day before the desired process date.

**Step 4:** Select a payment method from any currently verified bank account, and customize the payment memo for your vendor's reference if desired, which defaults to the invoice number and vendor account number, unless changed.

PAYMENT DETAILS	
PAYMENT AMOUNT *	USD 130.51
PAYMENT PROCESS DATE *	08/06/19
PAYMENT METHOD *	Greater Nevada Credit Union checking account
MEMO *	Inv #1201

PURPOSE OF PAYMENT	
PURPOSE OF PAYMENT *	Purchase of Good(s)

BILL SUMMARY	
VENDOR	Universal Exports, Inc
INVOICE #	1201
OPEN BALANCE	GBP 100.00
CREDITS APPLIED	GBP 0.00
DUE DATE	08/02/2019

PAYMENT SUMMARY	
EST. ARRIVAL	08/08/2019
PAYMENT METHOD	Wire
CREDITS APPLIED	GBP 0.00
BILL PAYMENT AMOUNT	GBP 100.00
TOTAL PAYMENT AMOUNT	GBP 100.00

Bill.com will display the exchange rate as well as the final amount that it debits from your account.

**Step 5:** When ready to pay the bill, hit submit. The bill will then appear in "Scheduled payments," which displays both domestic and international payments.

CONFIRMATION #	VENDOR	INVOICE #	PAYMENT AMOUNT	PROCESS DATE	PAYMENT TYPE	PAYMENT STATUS	ACTION
P19080501_2515655	Universal Exports, Inc	1201	GBP 100.00	08/06/19	Wire	Scheduled	Cancel payment
P19049801_2429105	Bill Com	0002	USD 90.00	04/08/19	Other	Processed	Void
P19059801_2429088	Bill Com	2019-09-13	USD 0.00	04/08/19	Other	Voided	

## Check the Status of an International Payment

Bill.com lets you track the status of cross-border payments, ensuring you and your vendors stay up to date on the progress of a payment.

**Step 1:** Locate the bill in “Scheduled Payments” and select it. It will then display the status of the International Payment.

Payment out # P19070801 WIRE SENT Void paym

Previous Payment Next Payment

Processed Sent Received

07/09/19 07/09/19 07/11/19

**USD 4,697.00** wire transfer to [redacted]

PROCESS DATE 07/09/19	ARRIVES BY 07/11/19	TOTAL PAYMENT AMOUNT USD 4,697.00
BANK ACCOUNT Pacific Western Bank	TO BANK ACCOUNT MUFG BANK, LTD.	TOTAL VENDOR CREDITS APPLIED USD 0.00
ACCOUNT Bill.com Money Out Clearing	VENDOR EMAIL [redacted]	MEMO [redacted]
SWIFT TRANSACTION NUMBER 374455433		

[Payment trace details](#)

**TIP:** You can copy and share SWIFT information from a payment status. It acts as a receipt for vendors, who can use the number to follow through with banks.

### Need to trace this payment?

If Baidu Japan Inc hasn't received this payment by estimated arrival data: 07/11/19, here are some things you can try.

#### Confirm payment information

Here's what you've entered. Check this against your own records or with your vendor, to make sure it's accurate

Account name / beneficiary:	[redacted]
Bank name:	MUFG BANK, LTD.
Swift BIC:	BOTKJPJTXXX
Bank and Branch Code (Zengin):	0005001
Bank account number:	[redacted]
Currency:	JPY - Japan Yen

#### Trace the payment

Give your vendor the full payment trace details below, so they can provide it to their financial institution. In the majority of cases, financial institutions are able to locate and deposit the payment with this information.

[Copy to clipboard](#)

```
[1:F01CMFXGB2LAXXX0374455433]
[2:1103BOFAGB22XSBSN]
[3:[121:5c98bb9d-5e8f-4d20-aba3-6d82357a9b55]]
[4:
:20:9048618-262-09JU
:23B:CRED
:32A:190709USD4697.00
:33B:USD4697.00
:50K/35644
:52D:BILL.COM, INC 1810 EMBARCADERO ROADPALO ALTO 94307 UNITED STATES
```

If the payment information above isn't correct, or your vendor's financial institution can't locate the payment using the full trace details, [contact Customer Support](#).

Done

# The Bill.com International Payments Experience

Each day, customers share how Bill.com International Payments have helped their businesses.

“Bill.com enables us to pay our overseas vendors in local currencies or U.S. dollars. We used to go to our bank to send international wires. Each transfer cost \$15 and would take at least 15 minutes. That really adds up when you have hundreds of bills to pay each month! With Bill.com, it’s a 1-click operation.” – Spikeball™

“We are redefining luxury at Tamara Mellon, sourcing materials from the finest artisans in Europe. Bill.com International Payments enables us to pay our factories in local currencies with all documentation stored on one platform. With dozens of payments a month, the process is simple and efficient. There are no wire transfer fees and the exchange rates are competitive, so we also save time and money.” – Tamara Mellon

“Bill.com makes it possible for us to work with the smartest software engineers around the world to deliver new features and updates to our property managers. By streamlining our international payments and intelligently keeping track of our AP from Germany to Greece and beyond, Bill.com has us covered.” – Lodgix

“We prefer to make payments to our international vendors in their local currency. Bill.com offers a competitive exchange rate and no wire transfer fee, making it much cheaper for us to pay on the platform, rather than from our bank. Our vendors are happy and we are happy. It’s a win-win situation.” – CUJO AI

Save money, streamline payments, and increase transparency using Bill.com International Payments today. [Login](#) to your account to get started.

# The Bill.com International Payments VIP Program

Do you pay international vendors regularly and deal with high currency exchange costs or inefficient tracking processes and delays?

Bill.com gives customers who send a high volume of international payments the opportunity to save more time and money. Our International Payments VIP Program, reserved for customers sending over \$1M per year in local currencies, offers:

- **Hands-on help with starting cross-border payments** - Enjoy personalized service when setting up your account for international payments.
- **Cost-saving research** - Bill.com will perform a complimentary analysis of your current rates to determine how much you can save.
- **Exclusive access to more savings** - As a VIP Program member, you gain access to exclusive foreign exchange rates and expedited payments.

Apply for the Bill.com International Payments VIP Program [here](#). A specialist will follow up with a personalized consultation on how you can save money on international payments. VIP rates await!

# Frequently Asked Questions

You have questions and we have answers! Here, you'll find answers to the most frequently asked questions about Bill.com International Payments, foreign exchange rates, and paying in local currencies.

## International Payments - General Questions

### Q. What is Bill.com International Payments?

A. Bill.com is the intelligent business payments platform that saves you time and gives you full control over an automated, end-to-end process. With our International Payments solution, we enable you to make electronic payments to your vendors outside the U.S. for business purposes.

### Q. Who can use Bill.com International Payments?

A. Our International Payments solution is available to business entities such as corporations, LLCs and partnerships, and sole proprietors who use our service to make business or commercial payments. Our service is not designed for consumers and we may decline transactions if they are intended for personal, family, or household purposes.

### Q. Can payments be made from foreign bank accounts?

A. No. At this time only U.S. bank accounts can be used to send payments to foreign vendors. Vendors can receive payments in foreign bank accounts.

## International Vendor Setup

### Q. How do I set up an international vendor and its bank information?

A. Add global vendors into Bill.com just like you do for domestic vendors. Start by clicking on the "Vendors" tab in the Bill.com app and click "Add new vendor." For step by step instructions, [click here](#).

### Q. Can I send invites to international vendors for setup?

A. Currently we do not offer invites for international vendors, only for domestic vendors.

## Payment Timing

### Q. When will the payment arrive?

A. Most payments arrive within 1-5 business days. The time varies depending on the recipient country, currency, and the time it takes to receive funds from your bank account. The estimated delivery date will be provided when you schedule the payment. Typical schedules are provided [here](#).

For tips on how to avoid payment delays, click [here](#).

## Foreign Exchange Rates and Fees

### Q. What is the fee for sending international payments?

A. For international wires in local currencies, Bill.com offers competitive exchange rates and no wire transfer fees. For international wires in U.S. dollars, the fee is \$9.99 per transaction. Unlike some banks, Bill.com does not charge hidden fees from intermediary banks involved in facilitating the transaction.

### Q. Do you offer better exchange rates for higher volume payments?

A. Yes, Bill.com gives customers who send a high volume of international payments the opportunity to save more money on exchange rate costs. To learn more about The Bill.com International Payments VIP Program, [click here](#).

### Q. When is the Foreign Exchange (FX) rate locked in?

A. Bill.com updates exchange rates across currencies once a day at approximately 2am PT. The FX rate is locked in when you schedule a local currency payment. For a bill in U.S. dollars that is paid in a local currency, Bill.com uses the rate on the day of disbursement.

### Q. When will I see the exchange rate during the vendor payment process?

A. We will provide an estimated exchange rate when entering bills in a local currency, but it may change based on when your payment is made. When scheduling the payment, you will see the U.S. dollars equivalent, which will be debited from your account.

### Q. I made a transaction in Bill.com, and the FX rate does not match the rate I found on another site [for example Google or OANDA.] Why does this happen?

A. What you found is called the mid-market rate, or inter-bank rate. It's the rate that very large financial institutions, like banks, use when they trade currencies amongst themselves. This is never the rate that individuals or businesses get when they conduct these transactions.

## Paying in Local Currencies

### Q. Can I enter bills in local currencies?

A. Yes. Bill.com offers multi-currency, the ability to enter and pay bills in your vendor's local currency. We will automatically convert the funding amount into U.S. dollars for you. If you have any questions, please contact [international@hq.bill.com](mailto:international@hq.bill.com) or customer support.

### Q. How does Bill.com handle syncs with accounting software and exchange gains/losses?

A. If you have multi-currency in your accounting software, we will automatically sync your U.S. dollar and local currency bills. For bills in local currencies, we will automatically sync the exchange gain/loss between your bill and payment amount.

If the multi-currency feature within your accounting software has been set up, the difference between the bill's indicative exchange rate and the payments actual exchange rate will show in the unrealized Gains and Losses report.

If you do not have multi-currency in your accounting software, we will sync your U.S. dollar bills as usual, but you will need to add your bills in local currencies manually. However, QuickBooks Online and Desktop users have multi-currency sync that allows you to enter bills in your vendor's currency and sync with your accounting software in USD.

**Q. What is your FX rate from U.S. dollars to local currencies?**

**A.** Exchange rates fluctuate constantly so it is difficult to provide a specific number. The exchange rate that Bill.com offers is more competitive than typical bank rates.

To access our currency converter, login to your account and click on the vendors tab. The tool converts your bill amount to your vendor's local currency on the spot, and shows a clear breakdown of the latest exchange rates.

Ready to get started with Bill.com International Payments?  
[Login](#) to your account to begin.

