FHLBank Chicago

Integrated Wires System – Member FAQs

February 3, 2026

Overview:

FHLBank Chicago is updating their wires transfer system. Fully integrated into eBanking, the new system eliminates RSA token requirements, simplifies authentication, and provides a modern, API-driven experience for faster and more secure transactions.

FAQs have been grouped into the following categories:

- General
- Wire Approval and Processing
- Notifications
- Wire Verification Settings
- Wire Field Details
- Wire Templates
- Wire Limits
- Wires Support

General

Question	Answer
Why are we changing our wires platform?	We are updating our wires platform to provide members with a more modern, seamless and secure wires experience.
What are the key benefits for members?	**Single Sign-On**: No need to log into a separate wire system. No RSA tokens are required. **Streamlined Wire Templates**: Members can create and manage templates directly in eBanking. **Improved Reporting**: Real-time wire activity reports and consolidated search features.

Are RSA Tokens going away?	Yes. You will no longer need a physical or soft RSA token to access the wires system. Wire transfers will be initiated and authorized directly in eBanking. Please retain your RSA token until March 31 in case of unexpected issues during the transition period.
With the removal of the RSA tokens, what security controls are in place?	Your eBanking login process remains unchanged. You will continue to use Microsoft Authenticator for secure access to eBanking. In addition to using Single Sign-On with Microsoft Authenticator, we also track multiple login attempts and monitor for suspicious activity. All personal and financial data is protected using industry-standard encryption and is never shared outside of authorized channels. Our commitment to data privacy remains unchanged with the new wires platform
Are there any changes being made to eBanking?	Yes. New landing pages for *"Wire Templates"* and *"Transfer Funds"* will appear on eBanking.
Has anything changed regarding the way we access eBanking?	Your eBanking login process remains unchanged. You will continue to use Microsoft Authenticator for secure access to eBanking.

Wire Approval, Processing & Reporting

Question	Answer
Can I avoid double submitting a wire? Will the page refresh and show *"Processed"* right away?	Yes. The new *Processed Transaction* table updates in real time. Once you hit *"Submit"* the wire status will change to Pending. No more accidental duplicates.

After I submit a wire, where do I see its status? Can I drill into the details?	Wire status can be viewed under **Accounts > Account Details**. Pending wires are clearly marked. You can click to view full details including, amount, template used and approval status.
How long does it take for a wire to be processed?	Most wires are processed within minutes, but timing can vary depending on the review and approval processes.
What will the approver see when a template or wire needs action?	A banner appears at the top of the wire templates page, and pending templates are listed in the Pending section.
Do approvers get an email or dashboard alert when a wire or template needs approval?	No. Alerts are in-application only; no email notifications are sent.
Can the approver see the DID account balance impact before approving?	Yes. The approval screen shows the current DID balance and the impact of the pending wire.
Will there be a report or audit trail showing who initiated and approved each wire?	Yes. Every wire has an audit trail – who did what, when and from which user ID. You can export this for audit or compliance purposes. This report can be found under **Reports**, and the report is named **Intraday Wire Activity.**
What happened to the **Find Transactions** page?	Transaction search functionality will be integrated within the **Account Details** page, allowing users to search any historical transactions by date in one location.

Notifications

Question	Answer
Can I set preferences for the types of notifications I want to receive, as well as who else gets those notifications?	No. The ability to set your notification preferences is not available at this time, however, it will be considered in future platform enhancements. Currently all wire users will receive notifications.
Will I get confirmation when funds are credited or debited?	Yes. You will receive a confirmation email which includes the amount, accounts involved, and Fed reference number.
Will I get notified about exceptions, like NSF or actions required?	No. These types of notifications are not available at this time, however, will be considered in future platform enhancements.

Wire Verification Settings

Question	Answer
Will Direct Wire capabilities continue?	No, Direct Wire historically was available to members who signed a special *Direct Wire Agreement* in eBanking. This feature has been replaced with **Wire Verification Settings,** allowing members to opt into either Single or Dual approval settings. Member Administrators can opt for Single Approval, where only one approved wire user can submit a wire transaction without additional approval. The Dual Approval preference requires two users to submit and approve a wire within their assigned limits. There is no separate agreement to sign up for this new option.
What happens to organizations that have signed the Direct Wire Agreement?	All members that are currently using Direct Wire will be converted to Single Approval

	option in the **Wire Verification Settings** page on eBanking, at go-live. The institution's MSA can change their settings at any time through the **Wire Verification Settings** page.
Now that the Direct Wires option has been removed, is a second approver required for all wires?	This depends on your institution's wire verification settings; single verification organizations do not require a second approver.
Will wire verification settings apply to the creation of new templates?	No. All new templates will require dual verification, regardless of your verification settings.
What happens to users with the *Direct Wire* role?	They will automatically be assigned the *Wires* role.
We would like to have some users set up as single and some as dual verification. Is this possible?	No, verification settings apply across all wire users.

Wire Field Details

Question	Answer
Are there any changes being made to the wire fields in the new wires platform?	Yes. The naming convention of some of the wire fields will be changing to align with ISO standards.
What is *the creditor agent* name?	The recipient's bank (beneficiary's bank) holding the account where funds are sent.
What is the *creditor account* name?	The account name of the ultimate creditor at the recipient bank.

Wire Templates

Question	Answer
Do I need to recreate my wire templates?	No. Your existing templates will be migrated.
How do I create a wire template?	You can create a new wire template directly within the **Accounts & Resources** section of eBanking.
Can I edit or delete existing templates?	Yes. Members can manage templates within the Accounts & Resources section of eBanking.
Who needs to approve a new wire template?	Two wire users are required to submit a wire template. FHLBank Chicago must approve the submitted template before it can be used.
How long will it take for FHLBank Chicago to approve a new template?	Most templates are processed within minutes, but timing can vary depending on the scenario.
What happens during the FHLBank Chicago approval process of wire templates? Why do you have to approve it again? What are you checking for?	FHLBank Chicago needs to review the template to ensure it will not be going to a third party.
Are templates secure?	Wire templates are securely stored within the eBanking platform, and access is limited to wire users.
Why has the terminology changed on the wire templates, beneficiary/sender to debtor/creditor?	The updated name convention is aligned with the Federal Reserve's migration to the ISO 20022 standard for wire transfers. This global standard, effective for all U.S. wire transfers and requires financial institutions to use consistent, structured data and internationally recognized field names.

Can I create templates for third-party wires?	No. Templates must be for FED or Correspondent accounts.

Wire Limits

Question	Answer
Will wire limits carry over from current set-up?	Yes, all approved wire limits will be carried over to the new system. Please ensure that all pending limits are approved by February 13.

Wires Support

Question	Answer
Who do I contact if I have issues with a wire transfer?	For any issues with wire transfers, please contact the Member Support Team directly by calling 855-345-2244, option 0
What should I do if a wire is delayed or not received?	For any issues with wire transfers, please contact the Member Support Team directly by calling 855-345-2244, option 0
What are the Transfer Funds support hours?	8:00am – 4:00pm (CST). Closed on weekends and public holidays.
Can I perform a wire transfer outside the support hours?	FHLBank Chicago will honor the request outside of support hours on a best-efforts basis to the extent funds are available in the member's DID account, and if wires have not been closed for the day.
What wire functionalities are available outside of the Transfer Funds support hours?	None. Only administration of users and wire limits can be completed outside the support hours.