veem®

MASS PAY USER GUIDE

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About This Guide

The Mass Pay User Guide describes how to use the Mass Pay feature in the Veem customer dashboard, send mass pay payments and to view summary and detailed Mass Pay information.

Intended Audience

This guide is for businesses, merchants and secondary users who log in to Veem for a variety of set-up and administrative tasks.

Documentation Feedback

Help us improve this guide by sending feedback to:
clientservices@veem.com

What is Mass Pay?

Mass Pay lets you send multiple payments in one batch! It's a fast and convenient way to send payroll, commissions, bonuses, rebates, rewards and general payments. If you are looking to send payments to multiple vendors, contractors, etc., at the same time and on the same day, use Veem's Mass Pay feature.

 *Note: Mass Pay is only available in the U.S. and Canada payers at this time.

Mass Pay Process

In general, you complete the following steps to send Mass Payments from your Veem account:

- Collect recipient information and create a payment file. See "Creating the Payment File" on page 7

- Use Mass Pay by logging in to your Veem account. See "Access to Mass Pay" on page 6

- Upload your payment file. See "Uploading the Payment File" on page 9

How Do Recipients Get Their Money?

The recipient receives an email notifying them of the payment. If you're sending a payment to a new payee, the recipient will be prompted to on-board and must sign up to receive their funds.

Who Can Use Mass Pay?

You must have a Veem account, and it must be a verified and active account before you can use Mass Pay. If you have multiple users for your Veem account, you can grant access to one or more authorized users to have them submit Mass Pay requests for you. For example, you can grant Mass Pay access to your bookkeeper or to your administrative staff as part of their duties. In order to grant access, the user will need to have "Payment Creator" permissions.

*Note: If the Veem account has an approval process set up, the Mass Pay will not work around this safeguard. The Payer or any users who are approvers will have to approve each payment.

Access to Mass Pay

To use Mass Pay, Log in to your Veem profile and click on the Mass Pay tab on the left-hand side of your dashboard as shown below.

*Note: Mass Pay is for vanilla payments and cheque payments only. Claimless payments can only be created individually by the client.**

You'll see this page: Click **'Download template file'** and a CSV file will download, open it and complete all the required fields using the correct format.

Upload Mass Pay File

Use Mass Pay to send payments to multiple payees at once. Download our template and fill in the necessary fields to get started.

Make payments faster. Set a card account as your default funding method for payments up to $5000.

↓ Download template file

The following template fields are mandatory:

- Email
- Type: pay
- Amount
- Currency
- Business/Contractor Name*
- Country*

*For payees new to Veem, Business/Contractor Name and Country are mandatory fields.

To accept payments through Veem, new payees must complete a one-time set-up of their bank information.

If you need to make any changes to your file, have any questions or concerns — please reach out to customer support by phone: +1 (877) 279-2629 or email: clientservices@veem.com.

Creating the Payment File

You must create a payment file to submit a Mass Pay request. A payment file contains recipient and payment information. Mass Pay lets you send up to 1000 payments in one file. The Mass Pay file submitted must be in the following format:
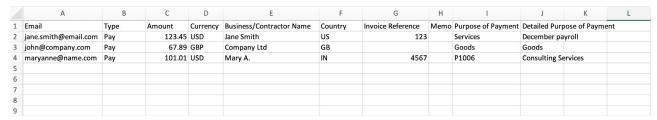
- .CSV (Comma Separated Value)

The payment file contains the following item fields:

Item	Description
Email	**(Required)** — Recipient's valid email address. Note: You may send multiple payments to the same recipient within the same payment file.
Type	**(Required)** — Pay
Amount	**(Required)** — Amount of the recipient's payment. Note: See "Mass Pay FAQs" for minimum requirements *Entries cannot have '0' or blank amounts
Currency	**(Required)** — Three-letter ISO currency code. Note: You may send multiple payments in multiple currencies within the same payment file. For a list of valid codes see "Country and Currency ISO Codes"
Business/Contractor Name	**(Required for first-time recipients)**
Country	**(Required)** — Two-letter ISO country code. *Note: You may send multiple payments to multiple countries within the same payment file. *This code refers to the recipient's banking country. For a list of valid codes see "Country and Currency ISO Codes"
Invoice Reference	**(Optional)** — Alphanumeric accepted
Memo	**(Optional)** — For your internal tracking or adding a note to the recipient. (up to 2000 characters)
Purpose of Payment	**(Required)** — Goods, Services, Personal or Country-Specific POP codes where necessary. Note: For a list of valid codes see "Countries Requiring POP Codes"
Detailed Purpose of Payment	**(Required)** — Goods, Services, Personal or other description regarding the purpose of payment.

*Note: The header row containing the 'fields' in the payment template must not be deleted or amended. Entries must be made in consecutive rows without any spaces.
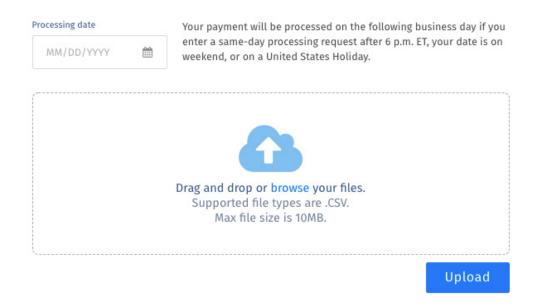
See below for examples of payment details:

	A	B	C	D	E	F	G	H	I	J	K	L
1	Email	Type	Amount	Currency	Business/Contractor Name	Country	Invoice Reference	Memo	Purpose of Payment	Detailed Purpose of Payment		
2	jane.smith@email.com	Pay	123.45	USD	Jane Smith	US	123		Services	December payroll		
3	john@company.com	Pay	67.89	GBP	Company Ltd	GB			Goods	Goods		
4	maryanne@name.com	Pay	101.01	USD	Mary A.	IN	4567		P1006	Consulting Services		
5												
6												
7												
8												
9												

Once you have created the payment file, save the file as a CSV.

Uploading the Payment File

Before uploading your payment file, make sure to check all payment details are correct, your Mass Pay file is a .CSV file and contains no entries with '0' or blank amounts.

Return to the Mass Pay tab in your Veem account, select the date on which you want the payments to be processed.

Please note, your payments will be processed on the date you selected. This is the day the payments will be debited from your account and not the day the payments will land.

Processing date

MM/DD/YYYY 🗓

Your payment will be processed on the following business day if you enter a same-day processing request after 6 p.m. ET, your date is on weekend, or on a United States Holiday.

☁⬆

Drag and drop or browse your files.
Supported file types are .CSV.
Max file size is 10MB.

Upload

Upload the file and click "Save". Still need help? You can chat or call our Customer Success team here.

Veem Receives the submitted Mass Pay

When the customer uploads the csv file in the file drop section, this creates an email that is delivered to **clientservices@veem.com** and by integration creates a Customer Service ticket. This ticket is then assigned to the Payment Operations Team by the Customer Support Team as a new ticket. The PayOps Specialist will then execute the Mass pay request in the order it was received or on the 'Due Date' set for the future as indicated. See below image of "Veem's view of a submitted Mass Pay" request by the customer.

*Note: If the 'Due Date' falls on the weekend, the Mass Pay request will be actioned on the following Monday or falls on a national/banking holiday, the file will be actioned on the next available business day. Any files received by Veem after 6 PM EST, will be processed the following business day.

Payment Processing

When a Mass Pay request is executed, Veem processes each payment in the request. Veem debits each payment amount from your default funding account and attempts to deliver the payment to the recipient's account. If the recipients do not have a Veem account, Veem notifies them that a payment is available and prompts them to complete onboarding and add their banking information to receive the payment.

When payments are sent to first time recipients there is a verification process which must be completed by Veem's Risk team to ensure Veem complies with regulatory requirements surrounding payment processes. This process may delay the movement of funds by a few hours or until the recipient has completed their onboarding process and/or provided any necessary, requested information/documentation.

Mass Pay Confirmation

Upon successful upload of the payment file to the system, payments immediately start to generate. **At this point, there is no way to stop the process!** Once all the payments have been generated from the payment file, the system provides a confirmation status indicating 'Processing Complete' or 'Completed With Errors'.

In either case, the PayOps Specialist will respond to your original Mass Pay request with a confirmation advising "All Payments are In". Should the Mass Pay file result in errors, these will be outlined in the email to you for each respective recipient's payment.

Mass Pay Failed Payment Errors

The following are some of the common errors:

- Invalid/Incorrect Email Address
- Invalid/Missing Purpose of Payment (POP) code
- Invalid/Missing Country code
- Amount is below the minimum requirement
- Recipient's Veem account is closed/restricted
- Sender's Email Address = Recipient's Email Address (Cannot pay self)

Is there a fee to send mass payments?

There are no added costs or fees to send mass payments and you get the added benefit of Veem's low foreign exchange rates. That's a win-win.

SENDERS

Sending fee	**FREE**
USD Abroad	**FREE**

RECEIVERS

Local currency	**FREE**
USD Abroad*	**$29 USD**

***Note: The $29USD fee is charged to the recipient when receiving funds in USD**

How much money can I send?

There is no limit on the total amount of the mass payment. The maximum individual payment amount varies according to country regulations .The following amounts are Veem's minimum requirements which must be met:

- $10 USD for domestic payments within the United States
- $50 USD for international payments (excluding Philippines)
- $10 USD approx for payments to the Philippines (500 PHP)
- $25 USD/$33 CAD for domestic payments within Canada

What countries can receive Mass payments?

You can send Mass Payments to the following countries:

Albania	Ecuador	Latvia	Saudi Arabia
Algeria	Egypt	Liechtenstein	Serbia
Argentina	Estonia	Lithuania	Singapore
Armenia	Fiji	Luxembourg	Singapore
Australia	Finland	Macao	Slovenia
Austria	France	Malawi	South Africa
Bahamas	Georgia	Malaysia	Spain
Bahrain	Germany	Malta	Sri Lanka
Bangladesh	Greece	Mauritius	Swaziland
Barbados	Guatemala	Mexico	Sweden
Belarus	Honduras	Monaco	Switzerland
Belgium	Hong Kong	Morocco	Taiwan
Bermuda	Hungary	Mozambique	Thailand
Brazil	Iceland	Nepal	Trinidad & Tobago
Brunei Darussalam	India	Netherlands	Tunisia
Bulgaria	Indonesia	New Zealand	Turkey
Canada	Ireland	Norway	Uganda
Cayman Islands	Israel	Oman	Ukraine
Chile	Italy	Pakistan	Uruguay
China	Jamaica	Peru	United Arab Emirates
Colombia	Japan	Philippines	United Kingdom
Costa Rica	Jordan	Poland	USA
Croatia	Kazakhstan	Portugal	Vietnam
Cyprus	Kenya	Qatar	Zambia
Czech Republic	Korea (South)	Romania	
Denmark	Kuwait	Russian Federation	

Can I send money in different currencies?

Yes, you can send payments in multiple currencies within the same Mass Payment File. For more information about currencies, see "Country and Currency ISO Codes" on page 16-19"

How many payments can I send?

Mass pay enables you to send as few as 10 (minimum) or thousands of payments all at once in a simple, scalable way saving you hours of manual payment processing time.

Which countries need specific Purpose of Payment (POP) codes?

The following countries require specific POP codes:

- Brazil
- China
- India
- Jordan
- Malaysia
- Pakistan
- Russia
- United Arab Emirates

*For more information about specific POP codes, see "Countries Requiring Purpose of Payment (POP) Codes on page 20-23"

Is there a fee to receive funds in US Dollars?

Yes, there is a $29 USD fee charged to recipients receiving funds into a USD account. This fee is deducted from the USD receiving amount.

What file format should I submit?

A Mass Pay file must only be submitted in a .CSV (Comma Separated Value) file format.

Can I change the Payment Amount?

Once a payment has been generated, the amount cannot be amended. If the payment amount is wrong, you may create an additional payment to the recipient or choose to cancel the respective payment from you Veem dashboard.

How do I cancel a payment?

You can cancel a payment by viewing your payments from your dashboard. Start by identifying and clicking the transaction you want to cancel. A payment cannot be cancelled when the payment status shows 'Complete'. Alternatively, you may reach out to our Customer Service team at **clientservices@veem.com** or you can chat with our Customer Success team here.

Country and Currency ISO Codes

Veem uses 3-letter ISO-4217 currency codes, and 2-letter ISO-3166 country codes. The following is a list of the Countries and Currencies supported by Veem.

ISO code	Country	Local Currency	Currency 2	Currency 3
AL	Albania	ALL	USD	X
DZ	Algeria	DZD	USD	X
AR	Argentina	ARS	USD	X
AM	Armenia	AMD	USD	X
AU	Australia	AUD	USD	X
AT	Austria	EUR	USD	X
BS	Bahamas	BSD	USD	X
BH	Bahrain	BHD	USD	X
BD	Bangladesh	BDT	USD	X
BB	Barbados	BBD	USD	X
BY	Belarus	BYN	USD	X
BE	Belgium	EUR	USD	X
BM	Bermuda	BBD	USD	X
BR	Brazil	BRL	USD	X
BN	Brunei Darussalam	BND	USD	X
BG	Bulgaria	BGN	EUR	USD
CA	Canada	CAD	USD	X
KY	Cayman Islands	KYD	USD	X
CL	Chile	CLP	USD	X
CN	China	CNY	USD	HKD
CO	Colombia	COP	USD	X
CR	Costa Rica	CRC	USD	X

ISO code	Country	Local Currency	Currency 2	Currency 3
HR	Croatia	HRK	EUR	USD
CY	Cyprus	EUR	USD	X
CZ	Czech Republic	CZK	EUR	USD
DK	Denmark	DKK	EUR	USD
EC	Ecuador	USD	X	X
EG	Egypt	EGP	USD	X
EE	Estonia	EUR	USD	X
FJ	Fiji	FJD	USD	X
FI	Finland	EUR	USD	X
FR	France	EUR	USD	X
GE	Georgia	EUR	USD	X
DE	Germany	EUR	USD	X
GR	Greece	EUR	USD	X
GT	Guatemala	GTQ	USD	X
HN	Honduras	HNL	USD	X
HK	Hong Kong	HKD	USD / GBP / EUR	CNY
HU	Hungary	HUF	EUR	USD
IS	Iceland	ISK	EUR	USD
IN	India	INR	USD	GBP
ID	Indonesia	IDR	USD	X
IE	Ireland	EUR	USD	X
IL	Israel	ILS	USD	X
IT	Italy	EUR	USD	X
JM	Jamaica	JMD	USD	X
JP	Japan	JPY	USD	X
JO	Jordan	JOD	USD	X
KZ	Kazakhstan	KZT	USD	X

ISO code	Country	Local Currency	Currency 2	Currency 3
KE	Kenya	KES	USD	X
KR	Korea (South)	KRW	USD	X
KW	Kuwait	KWD	USD	X
LV	Latvia	EUR	USD	X
LI	Liechtenstein	EUR	USD	X
LT	Lithuania	EUR	USD	X
LU	Luxembourg	EUR	USD	X
MO	Macao	MOP	USD	X
MW	Malawi	MWK	USD	X
MY	Malaysia	MYR	USD	X
MT	Malta	EUR	USD	X
MU	Mauritius	MUR	USD	X
MX	Mexico	MXN	USD	X
MC	Monaco	EUR	USD	X
MA	Morocco	MAD	USD	X
MZ	Mozambique	MZN	USD	X
NP	Nepal	USD	X	X
NL	Netherlands	EUR	USD	X
NZ	New Zealand	NZD	USD	X
NO	Norway	NOK	EUR	USD
OM	Oman	OMR	USD	X
PK	Pakistan	PKR	USD	X
PE	Peru	PEN	USD	X
PH	Philippines	PHP	USD	X
PL	Poland	PLN	EUR	USD
PT	Portugal	EUR	USD	X
QA	Qatar	QAR	USD	X
RO	Romania	RON	EUR	USD

ISO code	Country	Local Currency	Currency 2	Currency 3
RU	Russian Federation	RUB	USD	X
SA	Saudi Arabia	SAR	USD	X
RS	Serbia	RSD	USD	EUR
SG	Singapore	SGD	USD	EUR
SK	Slovakia	EUR	USD	X
SI	Slovenia	EUR	USD	X
ZA	South Africa	ZAR	USD	X
ES	Spain	EUR	USD	X
LK	Sri Lanka	LKR	USD	X
SZ	Swaziland	SZL	USD	X
SE	Sweden	SEK	EUR	USD
CH	Switzerland	CHF	EUR	USD
TW	Taiwan	TWD	USD	X
TH	Thailand	THB	USD	X
TT	Trinidad & Tobago	TTD	USD	X
TN	Tunisia	TND	USD	X
TR	Turkey	TRY	USD	X
UG	Uganda	UGX	USD	X
UA	Ukraine		USD	X
UY	Uruguay	UYU	USD	X
AE	United Arab Emirates	AED	EUR / GBP	USD
GB	United Kingdom	GBP	EUR	USD
US	USA	USD		X
VN	Vietnam	VND	USD	X
ZM	Zambia	ZMW	USD	X

Countries Requiring Purpose of Payment (POP) Codes

'Purpose of Payment' and 'Detailed Purpose of Payment' are required fields regardless of the recipient's bank country.

Purpose of Payment Options are:

- Personal

- Goods

- Services

- Charitable Donations

'Detailed Purpose of Payment' is a free form text field. However, many recipient bank account countries require specific Purpose of Payment codes for regulatory reasons. Below is a list of these countries and their related POP codes with descriptions:

Country	Code	Description
India	P0102	Realization of export bills (Goods only)
	P0103	Advance receipts against exports (Goods only)
	P0802	Software Consultancy/Implementation/Development IT and IT Enabled Service
	P0803	Data Processing Service
	P0804	Repair & Maintenance of Computer and Software
	P0806	Subscription to newspapers, periodicals, etc.
	P0808	Telecom services
	P1002	Trade related services — commission on exports/imports
	P1004	Legal Fees/Legal Services
	P1005	Accounting or auditing service
	P1006	Business and Management Consultancy / Professional Service BP Services
	P1007	Marketing/Advertisement Revenue
China	CGODDR	CrossBorder Goods Trade

Country	Code	Description
	CSTRDR	CrossBorder Service Trade
	COCADR	Other Current Account Transactions
Russia	VO10100	Advance payments for Goods
	VO1020	Deferred payment for goods
	VO13010	Payments for Goods sold in Russia
	VO20100	Advance payments for Services
	VO20200	Deferred payments for Services
	VO20400	Commission Payment for goods/services sold
Brazil	*Use Description ➡	Architecture and Engineering Services
	*Use Description ➡	Legal Services
	*Use Description ➡	Computing Services
	*Use Description ➡	Tourism Services
	*Use Description ➡	Other Technical or Administrative Services
	*Use Description ➡	Financial Services
	*Use Description ➡	Audiovisual Related Services
	*Use Description ➡	Rental of Real Estate
UAE	OTS	Other modes of Transportation (Including Postal and Courier Services)
	GDE	Goods Sold
	TTS	Trade — Related & Other Business Services
	ITS	Computer Services
	IPC	Charges of Royalty on IP
	TCS	Telecommunications Services
	PMS	Professional & Management Consulting Services
	IFS	Information Services
	STR	Travel
	STS	Sea Transport
Jordan	0603	Public Sector Importation

Country	Code	Description
	0203	Private Sector Staff Salaries
	0602	Private Sector Exportation
	0803	Information Technology Services
	0202	Laborers Salaries
	0404	Travel and Tourism
	0403	Sea Freight
	0101	Invoice and Payment Purchase
	0402	Land Freight
	0401	Air Freight
	0601	Public Sector Exportation
	0201	Public Sector Employee Salaries
	0206	Overseas Incoming Salaries
	0804	Consulting Services
Malaysia	11120	Freight by Seas
	16772	Accounting Services
	11110	Freight By Air
	11130	Freight by other modes of transportation
	16760	Advertising, Market Research and public opinion polling services
	16510	Computer Services
	16673	Management Consulting Services
	16830	Education Services
	14310	Wages and Salaries in Cash
	16780	Rentals/ Operating Leasing of dwellings, other buildings and machinery
	8000	Miscellaneous Manufactured Articles
	16840	Heritage and Recreational Services
	13500	Education — Related
	16520	Information Services

Country	Code	Description
	16740	Architectural, Engineering and other technical services
	16771	Legal Services
	21220	Worker's Remittances
	6000	Manufactured Goods
	14320	Wages and Salaries in Kind/Benefits attributable to employees
	16850	Other Personal Services
	21201	Personal Transfer
Pakistan	9009	Transport Services
	9092	Courier Services
	9111	Construction Services
	9101	Telecommunication Services
	9102	Service provided by Call Centre
	9182	Software Consultancy Services
	9186	Freelance of Computer & Information Services
	9212	Trade Related Services
	9231	Legal Services
	9232	Tax & Accounting Consultancy Services
	9233	Business Management & PR
	9238	Business Research & Development
	9239	Architecture, Engineering & Technical Services
	9247	Misc. Other Business Services
	9473	Private Donations