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A QUICK AND EASY GUIDE TO BUSINESS ONLINE BANKING

BY PAUL A. MURPHY, AUTHOR OF BANKING ONLINE FOR DUMMIES®

Online Business Banking Guide

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Welcome to Business Banking. With Business Banking, you may access your accounts 24 hours a day, 7 days a week, anywhere a computer and an Internet connection are available.

This guide is designed to help you navigate through the Business Banking system. By utilizing our system features, you'll find you are able to reduce the amount of time spent managing your finances.

We offer a sophisticated set of online tools that can be customized to suit any business, ensuring your cash balances are constantly working hard for you. Our Business Banking features will give you an unprecedented level of control, freedom and flexibility.

We look forward to seeing you online!

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Security

Depend on Us for Security

There is nothing more important to us than knowing that our end users' online financial transactions are private and secure. Our systems are secured with encryption, perimeter and internal firewalls, screening and filtering routers, intrusion detection, strict authentication, virus protection, as well as application security. Application security includes a double-blind process for issuing PINs, user lockouts due to failed login, and additional encryption of sensitive user data during sessions. Our network architecture is structured so the servers that store actual account information are not directly connected to the Internet.

Confidentiality

Security is strengthened by your efforts in keeping all account and login data confidential. Never share your password with anyone and never include account specific details within an unsecured email.

Passwords

The most secure passwords are those which use a combination of both alpha and numeric characters. Avoid using easily obtained personal data within your password, such as initials and birth dates or loved ones' names.

Enhanced Login Security

In addition to password security, additional security steps to verify your identity have been installed on our system called Enhanced Login Security. Part of this identification process includes recognizing the computer you normally use to access Business Banking. This information, coupled with your normal login details, is incorporated into your online identity profile. With these extra layers of security in place, you'll be able to rest assured your account information is protected from a broad range of security issues.

Signing Off

If you must step away from your workstation for even a moment while using the Business Banking system, be sure to sign off from your session to ensure your account data is not reviewed or altered by unauthorized individuals.

NOTE: For increased security, the navigation of each user's login can be customized to display only the functions to which they have been granted access.

Logging In

Logging in to Business Banking is easy. Just launch your web browser, (Microsoft®Internet Explorer or Netscape Navigator®) and go to your Business Banking login address.

- 1. Enter your Company ID and Password, your User ID and Password, then click Submit.***
- 2. If you are logging in from a computer unknown to us, you will be presented with this screen so that you can access your accounts using a temporary Security Code. Click here to open a new browser window to obtain your temporary Security Code from the email address you have on file.***
- 3. Enter the temporary Security Code in the field provided. The temporary Security Code is only good for 30 minutes or until your session times out, whichever comes first.***
- 4. Choose whether to add security to the computer from which you are logging in. If you choose to bypass the security, you will be required to use a temporary Security Code the next time you log in from this computer. You will be required to set up security for each computer and browser which you log in from to avoid being challenged.***
- 5. Click Continue to access your accounts.***

NOTE: As a security measure, if you or someone attempting to gain access to your account uses an incorrect ID and/or Password several times in a row, your account will be locked from access. If this occurs, contact us to reset your ID and Password for re-entry.

General Navigation

Navigating the system is simplified by the main menu navigation bar at the top of your screen. Move your cursor over a menu item to reveal submenu options from which to select. Navigation may vary based on the functions to which you have been granted access.

- 1. The Administration menu provides access to high-level system functions and allows users to customize their experience in certain areas.*
- 2. The Account Services menu allows access to account management functions.*
- 3. The Balance Reporting function gives an overview of all account information, provides options to see details and filters the overview by account and activity type.*
- 4. Use the Funds Transfer menu to access various methods of moving funds between accounts.*
- 5. The Online Services menu options vary for each account.*
- 6. Email a representative.*
- 7. Online Help is just a click away.*
- 8. Always Sign Off from your session before leaving your computer unattended.*

User Maintenance

The User Maintenance option is used to add, modify and delete end-users and assign the services and accounts they can access. User Maintenance controls allow the company administrator to create a “profile” for each user. This profile includes a unique ID and secure Password, as well as permission settings that enable the user to access certain accounts and user-specific services.

From the Administration menu, select the User Maintenance link.

- 1. To add a new user, click New. To edit a user, select the name from the drop-down menu.*
- 2. Enter or edit the User Name, User ID, Password and Email information.*
- 3. Select the accounts and functions to grant access to this user.*
- 4. Enter an amount here to set a limit amount for the user’s daily and transaction limits.*
- 5. Click Add or Update to save the information for this user. Click Delete to remove this user and their system privileges.*

NOTE: Changes in User Maintenance do not affect sessions that are already underway. Users with active sessions must log out and then log back in to see modifications made in User Information and Feature/Services.

Activity Reporting

Keep tabs on all the transactions performed throughout the Business Banking system with the Activity Reporting feature. Use Activity Reporting to track all activity as well as search for a specific type of transaction. You may then save the report and reuse the settings at a later date or export the information in a CSV format.

From the Administration menu, select the Activity Reporting link.

- 1. Select the report to query, or select New to create a new report.*
- 2. Enter the date selection in the fields provided.*
- 3. Select the Query type and enter the required information in the fields provided. If you choose 3 All Activities, no further query setup is required.*
- 4. Enter an optional title for the report. Select Save from the drop-down menu if you wish to run the same query again in the future.*
- 5. Select the type of display, then click Submit.*

NOTE: *If the number of returned records for a query exceeds 200, the first 200 records will be displayed followed by a message recommending that you download the file to your computer. You must download the file in order to access all results exceeding 200.*

Sweeps

The Sweeps function provides the ability to set up an automated funds transfer to or from internal accounts in order to keep their balances within certain limits. When a limit is reached, the system transfers just enough money between the specified accounts to bring the monitored account back to the threshold level, then sends you an email message to indicate the activity.

From the Administration menu, select the Sweeps link to set up automated sweeps on accounts.

- 1. To update an existing sweep, select the check box for the sweep(s), edit the information as necessary, then click Update.*
- 2. To delete an existing sweep, select the check box for the sweep(s), then click Delete.*
- 3. To add a new sweep, select the account to check, enter the condition, threshold, the account to draw from for the adjustment and a notification email address, then click Add.*

Balance Alerts

Business Banking can help you track account activity with Balance Alerts. Set up an email or text message alert to be sent to you when an account level exceeds a set threshold. Balance alert notifications are sent throughout the day and are not available for loan accounts.

From the Administration menu, click the Balance Alerts link to set up automated notifications.

- 1. To update an existing balance alert, select the check box for the alert(s), edit the information as necessary, then click Update.***
- 2. To delete an existing balance alert, select the check box for the alert(s), then click Delete.***
- 3. To add a new balance alert, select the account, enter the conditions and alert email address, then click Add.***

Account Maintenance

The Account Maintenance function provides the company administrator with the ability to rename any of the available accounts. All references to the account within the system will use the administrator-defined name.

From the Administration menu, select the Account Maintenance link.

- 1. Select the account from the drop-down menu.***
- 2. Enter the new name for the account in the field provided.***
- 3. Click Update to save the change.***

NOTE: User-defined account descriptions can be up to 32 characters in length. The description will display throughout the system, including drop-down menus, where applicable.

Password Change

The company administrator can change the company password at any time. He or she will be required to change the company password the first time they log in to the system as well as any other time the system requires you to update the password information. Users are also required to change their passwords on a recurring basis. Special password characteristics may be imposed to provide a greater degree of security.

From the Administration menu, select the Login Credentials link, then Change Company Password or Change User Password.

- 1. Enter the Old Password.***
- 2. Enter a New Password, and confirm your New Password by re-entering.***
- 3. Click Update to save the new Password.***
- 4. Repeat steps 1-3 to change a User Password.***

NOTE: The Business Banking system's password validation is case-sensitive; users must exactly replicate the pattern of upper- and lower-case letters to gain entry to the system. Use mixed case for your passwords to help make them more secure.

Stop Payment

A stop payment request can be submitted for a single check or a range of checks in a matter of seconds.

From the Account Services menu, select the Stop Payments link, then Add Stop Payment.

- 1. Double check the contact information for accuracy.***
- 2. Select the account and the reason for the stop payment.***
- 3. Enter the check number, the amount, issue date and payee, or enter a range of check numbers.***
- 4. Click Add to complete the request.***

NOTE: If the checks are lost or stolen, contact your financial institution immediately.

Account Summary

You can view your current checking, savings, money market and commercial loan balances as well as view several months of transaction history for each account. This is a great reference and filing system.

From the Balance Reporting menu, click the Account Summary link to view all accounts and balances.

- 1. Click a specific account name to view the Account Detail.*
- 2. Click a magnifying glass icon to view more information or a statement in a secondary window.*
- 3. Click Print to send the displayed data to your printer. Click Export to generate an Excel spreadsheet of the data.*

Account Detail

Account transaction data can be viewed and sorted for quick, convenient access. The data can be saved to your network or hard drive in a variety of formats to meet your particular expense reporting needs.

Click an account name on the Account Summary Screen to view the Account Detail.

- 1. Quickly view the history details for another account by selecting it from the drop-down menu.*
- 2. To view transactions within a different date range, enter the range, then click Submit.*
- 3. Account specific data can be exported in a format compatible with your business financial software by selecting the format from the drop-down menu and clicking Export.*

Check Imaging

The check imaging function allows you to view the front and back of a cleared check.

Click a check image number link on the Account Detail screen to view a check image.

- 1. Click the front or back button to view the reverse side.*

Transaction Search

Transaction Search allows for querying on transactions. Search by any combination of date range, check or serial number of a transaction as well as transaction type.

From the Balance Reporting menu, select the Transaction Search link to submit a query.

- 1. Select the account to search.*
- 2. Enter one or more of the search criteria, including date, check or serial number, amount and transaction type.*
- 3. Click Submit to display the results of your search. Click Reset to clear the fields and search again.*

Create a Report

The Create Reports function lets you create, edit and delete customized settings that apply to the Account Summary screen so you see only specific accounts and transactions. A report is comprised of a group of Account and Transaction settings and is saved by a descriptive name. The report acts as a filter for the Account Summary screen, providing you a customized view. Once a report is created, you can save the report to run again on future dates.

From the Balance Reporting menu, select the Create Reports link.

- 1. Select the accounts to include in the report.*
- 2. Select the transactions to include in the report.*
- 3. Assign a name to the report, then click Add to save the report.*

NOTE: If account category codes are not available, the transaction types displayed will be Debit and Credit.

Run a Report

The Run Selected Report option lets you display the results from your saved reports.

From the Balance Reporting menu, select the Run Selected Report link.

1. Select the report to run from the drop-down menu and the results will appear in a secondary window.

Book Transfer

The Book Transfer service allows you to move funds between accounts within the same financial institution. Transfers can be scheduled for the current day or a date in the future, up to one year in advance. Recurring transfers may also be set up to automate loan payments. Scheduled transfers can be reviewed and deleted anytime prior to processing.

From the Funds Transfer menu, select the Book Transfer link, then Add Transfer.

1. Select the source and destination accounts for the funds transfer.

2. Enter the transfer amount.

3. Enter the processing date for the transfer.

4. Enter up to two additional transactions to transmit at once.

5. Click Add to process the transfer(s).

NOTE: You can schedule recurring transfers by selecting the Book Transfer link, then Add Recurring Book Transfer. Follow steps 1-3 above, then enter the date, number of transfers and email address. Next, click Add to process the transfer.

Wire Transfer Initiation

The Wire Transfer service allows you to move funds between accounts within different financial institutions. Transfers can be scheduled for the current day or up to 30 days in the future. Pending transfers can be reviewed or deleted anytime prior to processing.

From the Funds Transfer menu, select the Wire Transfer link, then Initiate Template.

1. Enter the transfer amount and date details.

2. Click Initiate to complete the wire transfer.

NOTE: Wire requests must be submitted by the cut off time for same day processing.

Wire Transfer Templates

Use a template to enter wire information once for wires that you perform on a regular basis. The system is designed to store these templates, thus saving time by defining them once and reusing them later.

From the Funds Transfer menu, select the Wire Transfer link, then Template Maintenance.

1. Click New to clear all fields.

2. Enter the beneficiary information in the fields provided. Items marked with an asterisk are required.

3. If your Financial Institution supports foreign currency processing, select the Currency code.

4. Click Add. The new template is stored using the name in the Template field.

Freeform Wire Transfer

Use this feature to process a wire transfer on a one-time basis. Initiate Freeform does not require the use of a wire template. When you initiate a freeform wire, you must fill in all of the information manually that would otherwise reside in a template. Freeform information is not stored in the system, so it cannot be reused.

From the Funds Transfer menu, select the Wire Transfer link, then Initiate Freeform.

1. Enter the beneficiary information in the fields provided. Items marked with an asterisk are required.

2. If your Financial Institution supports foreign currency processing, select the Currency code.

3. Click Initiate to process the wire transfer.

Wire Transfer Approval

The Transfer Admin Approval/Activity screen displays all pending, denied and completed transfers for the last ten calendar days and provides the company administrator or wire administrator with the ability to approve, delete or deny pending transfers. Wire requests must be received by our published cut off time for same day processing.

From the Funds Transfer menu, select the Wire Transfer link, then Transfer Admin Approval/Activity.

- 1. A reference display of your approval limits appears at the top of the screen.***
- 2. Select the Pending Item(s).***
- 3. Click Approve to send the wire transfer(s) to the Financial Institution for processing.***
- 4. Click Delete to remove the wire transfer(s) without processing. Deleted wires will appear in the Sent Wires section with a status of Deleted.***
- 5. Fill out the Deny Wire message and click Deny to send it back to the originator for modification and resubmittal. Click a magnifying glass for more details about the transfer to help you determine whether to Approve, Delete or Deny.***

ACH Overview

An Automated Clearing House (ACH) transfer is the electronic transmission of a file which contains pertinent information to the movement of funds between accounts. An ACH transfer is commonly used to expedite direct deposit of payroll, pay bills, concentrate funds from other financial institutions or collect membership dues. An ACH transfer generally consists of multiple transactions and is referred to as a “batch.”

The steps for setting up and submitting an ACH batch are typically as follows:

- 1. Define participants.***
- 2. Define batch attributes.***
- 3. Assign participants to the batch.***
- 4. Submit the batch.***
- 5. (Optional) Check on pending/recent activity.***
- 6. (Optional) Edit and resubmit the batch.***

The above steps are typical for an ACH user. For an ACH administrator, the main action occurs after the batch

submittal. If the batch requires approval for any reason (for example, it exceeds the user’s per-transaction or daily limits), it is given a status of Pending. The administrator then uses the ACH Admin/Approval Activity function either to approve the batch as-is or to deny it and send it back to the user for modification.

Note that a batch may be used multiple times once steps one through three are completed. You only need to complete steps one through three again when something changes. For example, you may need to add new participants or remove old ones. In typical usage, simply submitting an ACH batch will be sufficient. Note also that participants may be used in more than one batch.

NOTE: All ACH payments must be received by the cut off time for same day processing, though it may not become effective until the next day.

Participant Maintenance

The ACH participant is the individual or organization whose account may be debited or credited, such as payroll or deposit for services rendered. Each participant entry contains the participant’s financial institution information, their account and whether it will be a debit or credit. A participant may have several entries, each one using that participant’s unique ID, but indicating a different account or transaction type. If the participant has multiple accounts, or requests more than one transaction type (for example, a debit and credit on the same account or debits to two separate accounts), a participant entry must be created for each account or transaction.

From the Funds Transfer menu, select the ACH link, then Participant Maintenance.

- 1. To update an existing participant, select the participant from the drop-down menu, edit the information as necessary, then click Update.***
- 2. To delete an existing participant, select the participant from the drop-down menu, then click Delete.***
- 3. To add new participants, enter each participant’s details, then click Add.***
- 4. To view a list of existing participants, click List.***

Batch Template Maintenance

The Batch Template Maintenance function allows you to define the essential characteristics of the ACH batch for efficient entry. This screen allows you to create new templates and update or delete existing templates.

From the Funds Transfer menu, select the ACH link, then Batch Template Maintenance.

- 1. To update an existing template, select the template name from the drop-down menu. Click New to add a new template.*
- 2. Enter or edit the template details as required.*
- 3. Click Add to insert a new template or click Update to modify the selected template.*
- 4. Click Delete to remove the selected template.*

Transaction Entry Maintenance

Use the Transaction Entry Maintenance screen to “attach” participants to a specific ACH batch. Individual participants may be attached to multiple batches. Each ACH transaction includes a reference to the participant, the transaction type and the amount.

From the Funds Transfer menu, select the ACH link, then Transaction Entry Maintenance.

- 1. Select the template name from the drop-down menu.*
- 2. Select the individual participants to attach to the batch. Or, click the Select All box to quickly attach all participants.*
- 3. Click Update to associate the participants with the selected batch.*

ACH Import

The Import ACH Data function allows you to create a new or update an existing batch template using a file created by another application. This feature is extremely useful for initiating large batches and keeps you from rekeying information, which could introduce errors. Plus, it saves time!

From the Funds Transfer menu, select the ACH link, then Import ACH Data.

- 1. To update an existing batch, select the file name.*
- 2. To create a new delimited map, click here.*
- 3. Click here to create a new fixed map.*
- 4. Click Choose File to select a file from your computer to import.*
- 5. Select the offset account from the drop-down menu.*
- 6. Click Import to complete the process.*

NOTE: Importing a batch does not initiate the batch. Batch Initiation can only be achieved by following the batch initiation procedure.

ACH Batch Initiation

The Initiate Batch function lets you set up an ACH batch and submit it for processing. Multiple ACH payments can be entered and sent. Files received after the cut off time will be processed the next business day.

From the Funds Transfer menu, select the ACH link, then Initiate Batch.

- 1. The daily transaction limit and running total displays here.*
- 2. Select the Template Name from the drop-down menu.*
- 3. Click the Hold check box to omit the participant from the batch transmittal.*
- 4. Edit the batch data for participants as necessary, including the effective date, amount value, prenote setting and addenda message, then click Initiate.*

NOTE: An ACH batch may require approval due to limitations set by the system administrator.

ACH Batch Approval

Business Banking provides all the information you need to make informed approval decisions from one convenient screen. Verify batch details, totals, offset account and the initiator. Feature-rich approval controls include: dual approval authority, the ability to deny transactions, resubmit, and modify the effective date. Email notifications are sent to all approvers when batches are pending. You can even monitor a batch's status after it leaves your company.

From the Funds Transfer menu, select the ACH link, then ACH Admin Approval/Activity.

- 1. A reference display of your approval limits appears at the top of the screen.*
- 2. To approve a pending ACH submittal, check its Select box, then click Approve.*
- 3. To deny a pending ACH submittal, check its Select box, fill in a Deny Message, then click Deny.*
- 4. To see details for any batch listed on the screen, click its magnifying glass in the Details column. The system launches a second browser window, from which you can view or print the batch data.*

NOTE: When a batch is denied, an email notification will be sent to the batch initiator for modification and resubmittal.

Tax Payment Initiation

Never run to the local branch with a tax payment check again. Initiate a tax payment to the IRS through EFTPS up to 30 days in advance from your home or office. Federal tax type is supported.

From the Funds Transfer menu, select the Tax Payments link, then Add EFTPS.

- 1. Select the taxpayer name, the debit account, the payment effective date and the tax period.*
- 2. Select the Tax Type and/or Excise Tax Type from the drop-down menus.*
- 3. Enter the amount of the tax payment, then click Add.*

NOTE: The cut off time for same day tax payment processing is the same as the cut off time set for ACH transactions.

Tax Payment Approval

The EFTPS Admin Activity/Approval function is intended for use by the Tax Payment administrators. It is similar to the EFTPS Activity function, but adds the capability to approve or deny pending EFTPS submittals.

From the Funds Transfer menu, select the Tax Payments link, then EFTPS Admin Approval/Activity.

- 1. A reference display of your approval limits appears at the top of the screen.*
- 2. To approve a pending Tax Payment submittal, check its Select box, then click Approve.*
- 3. To delete a pending Tax Payment submittal, check its Select box, then click Delete.*
- 4. To deny a pending Tax Payment submittal, check its Select box, fill in the Deny message, then click Deny.*

NOTE: Revisions can be made to any pending scheduled payment. Historical payments cannot be edited or deleted.

Account Reconciliation

Account Reconciliation is a service that helps safeguard against check fraud and forgery. With Account Reconciliation, presented checks are compared with a list of checks you have issued, ensuring that the information contained on the presented check exactly matches the issued check. When a discrepancy between a presented check and an issued check is found, it is flagged as an exception. With the Positive Pay Exception Decisions feature, you can view exceptions and then choose to Pay or Return the check exception.

From the Account Services menu, select the Reconciliation Services link, then select Positive Pay Exception Decision.

- 1. Select each transaction you wish to make a decision upon.*
- 2. Select the action.*
- 3. Click Send to notify your financial institution that a decision has been made and is now ready for processing.*

NOTE: By default, the system initially displays 50 records. You can search for and display issue records from up to 180 days in the past.

Online Help

As you navigate the system and become familiar with the features, rest assured that assistance is always close at hand with the Online Help function.

Click Help to access a screen similar to the one displayed. Here, you can choose a topic or search for your specific question.

For additional assistance, access the interactive online demonstration of the Business Banking system on our website.

Glossary

Automated Clearing House (ACH): A network of regional associations, inter-bank associations and private-sector processors. ACH payments are processed and settled electronically, thereby increasing reliability, efficiency and cost-effectiveness. ACH payments are generally settled in one day or greater.

ACH Template: The template contains the essential characteristics of the ACH batch, such as the name of the template, the type (class code) of ACH transmission (CCD or PPD) and the offset account. Although Business Banking only lists CCD and PPD, Business Banking will create the appropriate CCD+/PPD+ ACH Batch if a participant with an addendum is associated with this batch.

ACH Template Cash Concentration or Disbursement (CCD): ACH payment format used for concentration of funds between or within companies. A single 94-character record contains the standard entry class indicating the type of transaction, routing and transit numbers of the ODFI and RDFI, the originator and receiver account numbers. CCD is the only corporate ACH format with no space for additional addenda information, but it does contain a space for a reference number.

Cash Concentration or Disbursement Plus Addendum (CCD+): ACH payment format used when additional information is required for a particular corporate-to-corporate payment. The format is additional to CCD, but with an addenda record. The addenda record is a free-form space for up to 80 characters of descriptive data. CCD+ can be used for such things as Federal Tax Payments and conforms to the Tax payment (TXP) banking conventions.

Clearing House Interbank Payments System (CHIPS): An independent, large-dollar funds transfer network operated by the New York Automated Clearing House (NYACH).

Company Administrator: The Business Banking user who will have system administration responsibilities.

Daylight Overdrafts: An intra-day exposure occurring when an account is in an overdraft position during the business day.

FedWire: The Federal Reserve funds transfer system. FedWire transactions involve immediate, same day settlement of funds. FedWire instructions are irrevocable.

Float: Time interval, or delay, between the start and completion of a specific phase or process (check or electronic deposits, clearings, etc.) that occurs along the cash flow timeline.

Full Reconciliation: The matching of checks paid against a company's check issue file. A report detailing paid and outstanding items in check serial number order completes the full reconciliation process.

Initiate Batch: The Business Banking end-user initiates an ACH batch by reviewing the transfer information and assigning a settlement date. Once all of the information is deemed correct by the user, the system creates a formatted NACHA file with all of the batch information.

Magnetic Ink Character Recognition (MICR) Line: The information necessary to process checks by machine is maintained in the MICR line, which is printed with special characters in the lower portion of the check. These characters can be read by magnetic or optical scanning equipment.

Memo Posting: Posting electronic transactions early in the day when the actual debits or credits will not be posted until later that day.

National Automated Clearing House (NACHA): A membership organization that provides marketing and education assistance and establishes the rules, standards and procedures that enable financial institutions to exchange ACH payments on a national basis.

Non-Repetitive (Free Form) Wire Transfers: A wire transfer in which all information contained within the instruction is different each time the transaction takes place. **On-Us Transactions:** Items, either check or electronic, paid or deposited to and drawn or debited on accounts from the same financial institution. **Originating Depository Financial Institution (ODFI):** The Financial Institution issuing an ACH File(s) on behalf of its client.

Partial Reconciliation: A listing or file of checks paid sorted in numerical order by check number or date paid.

Participant: The individual or organization that will be affected by the ACH transaction (payee or draftee). An ACH transaction may debit or credit a participant's account, such as a payroll deposit or a payment for services rendered. The participant information is referenced by the ACH transaction.

Positive Pay: A service used to combat check fraud. The FI pays only those items with serial numbers and dollar amounts matching the company's issue file.

Prearranged Payment or Deposit (PPD): The ACH payment format by which consumers may authorize credits or debits to their accounts by a company or financial institution. These are normally recurring payments in fixed amounts.

Prenotification (Prenotes): Optional, zero-dollar entries that are sent to the ACH system to verify instructions prior to sending live entries.

Receiving Depository Financial Institution (RDFI): The FI that receives the ACH debits or credits on behalf of an individual or business client.

Regulation D: Imposes uniform reserve requirements on all depository institutions with different levels of reserves for different types of deposits. The Fed can use this regulation in controlling the supply of money.

Regulation E: Establishes the rights, liabilities and responsibilities of parties to consumer-related electronic funds transfer (EFT) and protects consumers using EFT systems, such as those involved in ATM, ACH and credit card transactions. Reg E also established the guidelines for documentation of electronic transfers.

Repetitive Wire Transfers: Transfers in which debit and credit parties, as well as all other payment related information is fixed. Only the effective date and dollar amount may be changed.

Reverse Positive Pay: A company's check issue file is matched against all items being presented for payment. Exception items are presented to the company for review and decision making. The most common forms of exception are checks that are not on an issue file (Paid No Issue), check amounts differ and duplicated checks.

Semi-Repetitive Wire Transfers: Transfers in which debit and credit parties are fixed but descriptive information, effective date and dollar amount may be changed.

Society for Worldwide Interbank Financial Telecommunications (S.W.I.F.T.): The major international Interbank telecommunications network that transmits international payment instructions as well as other financial messages.

Transit Routing Number: Contained in the MICR line on a check, which the depository financial institution uses to route the check back to the drawee financial institution.

Zero Balance Account (ZBA): A disbursement account on which checks are written even though the balance in the accounts are maintained at zero. Debits are covered by a transfer of funds from a master account at the same financial institution.

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