

# Commercial Online Banking Frequently Asked Questions

The Frequently Asked Questions (FAQs) document provides answers to the most commonly asked questions regarding the transition to Commercial Online Banking (COB), Investors' new, feature-rich cash management solution that is replacing Business Online Banking this year.

If after reviewing these FAQs, you still have unanswered questions, please feel free to contact our dedicated Conversion Assistance Help Line at (855) 848-0968.

## **Q: Why is Business Online Banking being replaced with Commercial Online Banking?**

A: Investors is replacing Business Online Banking to improve your online experience by providing a feature rich platform with new and enhanced capabilities. The new portal adds new functionality and closes product gaps in the existing platform.

## **Q: What are the benefits and key new features of Commercial Online Banking?**

A: Commercial Online Banking is a digital treasury platform that provides oversight—through a single point-of-access—to real-time information, seamless payment functionality, and practical tools that a company needs to meet daily cash-flow requirements and make well-informed decisions.

Key Benefits:

- Overall enhanced usability
- Intuitive navigation
- Simplified payment workflow
- Personalization options
- Secure mobile delivery & responsive design
- Self-service capabilities

## **Q: What are the security features of the Commercial Online Banking platform?**

A: Security Features include:

- Challenge questions and computer registration
- Automatic lockout occurs after three failed password attempts, invalid answers to challenge questions or incorrect token attempts
- Dual approval can be enforced for payment approval
- Limits may be set at the company or user level on a per transaction, per day, per account or per payment type basis
- Timely alerts can be sent via email or text message
- System administrator can set permissions or entitlements to features at the user and per-account levels

## **Q: What type of Multi-Factor Authentication (MFA) does the new system have at login?**

A: Similar to today's environment, you may be challenged at login. Challenges occur when your login activity falls outside of your normal environment or pattern. During your first login, you will register for Commercial Online Banking verification process – a One-Time Passcode (OTP). You will be prompted to create secure access targets – text or voice numbers which will be used for future logins. This is the systems' built in multi-factor authentication which detects unusual login behavior or a new device.

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### **Q: What security feature will I be using to release my payments?**

A: Commercial Online Banking utilizes tokens in order to approve (release) an ACH or Wire.

### **Q: Are the same reports available in the new system? How do I access them?**

A: Reports similar to what you are accustomed to today, along with more options, are available by selecting **Custom Reporting** under the **Account Summary** section within Commercial Online Banking.

## **Payment Services (ACH, Wire and Account Transfers)**

### **Q: Will my payment services change?**

A: How you manage payments will change when you convert to the new system. However, you will have access to the same payments and services that you do today in the existing system.

### **Q: How will I access my payment services?**

A: You can access all payment services in one location by selecting the **Payments & Transfers** tab from the home page then selecting **Payment Management**.

### **Q: When will access to Payments in the new system be available?**

A: You will have full access to Payments in the new system as of your official transition date. While in Preview Mode you can review your Payments and make changes to templates or recipients, but you cannot approve (release) any ACH files for settlement. The date of your Preview period starts will be communicated to you by email.

### **Q: Will my ACH payees automatically convert?**

A: Your payees and batches will transition to Commercial Online Banking. We highly recommend that you verify them during the Preview period. If you need assistance, please contact the Conversion Assistance Help line at (855) 848-0968.

### **Q: Will my ACH access be the same?**

A: Yes, you will have access to the same ACH payments and services that you do today in the existing system.

### **Q: What if I need to schedule an ACH file the weekend of the conversion?**

A: If you are creating an ACH file with a next business day effective date, the Friday prior to your official transition date, you will use the existing Business Online Banking system. If you need to create a file with an effective date falling one or more days past your official transition date, you can create it in the existing system. All batches/files created and released in today's Business Online Banking will be processed as normal. However, batches/files created and released in the current system during the Preview period of the new system, will not appear in the new system until the transactions post to the appropriate accounts.

### **Q: How will I create payments in the new system?**

A: Opportunities for learning the new system will be available to you via Quick Reference Guides, How-To Videos and WebEx training videos. Please visit the transition center at [www.myinvestorsbank/transition](http://www.myinvestorsbank/transition) for information.

### **Q: Are the ACH or Wire cutoff times changing?**

A: The cutoff times are not changing.

### **Q: How are ACH Returns & Notifications delivered?**

A: This information will still be available to you in the **Positive Pay & ACH Reporting** link under the **Reporting** tab.

### **Q: What if my software can create a NACHA file?**

A: If you currently use the feature known as Validator in the existing system, you will use the **File Import** feature in the **Payment Center** under the **Payment Management** link in **Payments & Transfers**.

### **Q: Will changes need to be made to NACHA files before using Commercial Online Banking?**

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A: You should not have to make any changes to your NACHA file. We highly recommend testing your ACH NACHA files during Preview however, you will not be able to release your files during this period.

**Q: I have payment templates set up today, will this information convert to the new system?**

A: Your templates will transition. We highly recommend that you review all templates during the advanced login Preview period to ensure they migrated correctly. Updates may be necessary if a beneficiary bank was not properly identified during our transition process.

Any updates you make will help us to process payments as quickly as possible after the transition.

**Q: What should I do if I login and my access is not correct or I do not see my templates listed?**

A: Reach out to your dedicated transition specialist or contact our Conversion Assistance Help line at (855) 848-0968.

**Q: When will I be able to send payments from the new system?**

A: You will be able to send payments from the new system as of your official transition date.

**Q: Will approved future dated payments be affected by the transition?**

A: If you have initiated and approved a payment for execution on a future date in Business Online Banking prior to the transition, it will be executed per your request. Its execution will not be affected by the transition to Commercial Online Banking.

### Positive Pay

**Q: Will Positive Pay change?**

A: No, Positive Pay will not be affected and you will not need to do anything in Positive Pay to prepare for the transition.

**Q: Can I make decisions on Positive Pay items in Commercial Online Banking?**

A: Commercial Online Banking offers a new feature where clients can make decisions on Positive Pay item online. You must enroll in the service by contacting Cash Management at (855) 422-6748.

### Business Bill Pay

**Q: Will my Business Bill Pay change?**

A: Yes, you will need to re-enroll in Bill Pay during Preview Mode to ensure you can use the functionality when your company goes live on Commercial Online Banking.

**Q: How will I log into Business Bill Pay in the new system?**

A: You can access Business Bill Pay from the **Payments and Transfers** tab.

**Q: Who can assist me with my Bill Pay, QuickBooks and Quicken questions during and after conversion?**

A: During the transition, contact our Conversion Assistance Help line at (855) 848-0968. For ongoing assistance after the transition, you can contact Cash Management Services at (855) 422-6748.

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## Q: How long is data archived in the application?

A: Archive times depend on the type of data as shown in the chart below:

Data/Report Type	COB	BOB
Real time Balance and Transactions (Current day)	Daily	N/A
Historical Detail	18 months	1 year
Special Reports	18 months	13 days
Paid Check Images	7 years	6 months
DDA & Savings Statements	7 years	Up to 7 years
Loan Statements (new)	7 years	N/A

## Timeline and Support:

### Q: What is the timeline for the launch of Commercial Online Banking?

A: Existing Business Online Banking (BOB) clients will begin transitioning in the third quarter of 2019. Investors is committed to a smooth transition and has assembled a project team of experienced subject matter experts from across the Bank. However, as with any large project, and being one of Investors many growth initiatives, dates could shift as we work to ensure Commercial Online Banking operates as planned.

Investors will keep you informed about your transition date and process every step of the way. Multiple communications are being sent to transitioning clients, starting approximately in advance of their transition date.

### Q: Will I have time to learn Commercial Online Banking before the transition?

A: You will be offered a **preview period** and training in advance of your transition date to ensure you have the opportunity to practice and feel familiar with the new platform. During the preview period, you will be able to log into Commercial Online Banking and review functionality, user entitlements and user profiles. It is important to note that during your preview period you should continue using the existing Business Online Banking platform for your day-to-day activities. You won't be able to release any transactions in COB. Changes made in COB to user entitlements or payment templates will remain after you are transitioned to the platform.

While in "**Preview Mode**" you may:

- Customize your user interface
- Extract data in a comma delimited format – If you currently extract data, please do so while in "Preview Mode" to ensure that you can extract the information in a way that meets your expectations and needs.
- Extract data in BAI format – if you currently download BAI formatted data, please do so while in "Preview Mode" and test it to ensure the new data format; although adhering to the BAI standard, does not affect your downstream processing of the file
- Upload Ach payments in NACHA format to ensure there are no surprises when you convert
- Practice initiating payment (ACH, Wire, Transfers) up to the point to where they are approved
- Create new users that will become effective upon conversion date

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## **Q: Will changes completed in COB during Preview Period carry over to BOB? And vice versa?**

A: Any changes to user profiles and/or payment templates implemented in COB during the preview period will not be carried over to the BOB system. Similarly, any changes applied in BOB will not be reflected in COB. If there are changes needed in BOB during the preview period, administrators should make those same changes in Commercial Online Banking in preparation for the transition. Additionally, if new bank accounts need to be set up in BOB during the preview period, those accounts would need to be implemented in COB.

## **Q: What training opportunities will I have to learn Commercial Online Banking?**

A: Investors has developed a variety of training tools to provide education on the new platform, including user guides and quick reference documents. All the training tools and materials are posted to the Commercial Online Banking Resource Center at [www.myinvestorsbank/transition](http://www.myinvestorsbank/transition). The resource center can also be accessed by logging into COB and clicking “Resource Center” under the login menu at the top right of the screen. As previously stated, our dedicated Conversion Assistance Line will also serve as additional training support prior to your transition.

## **Access to COB and BOB before and during transition:**

### **Q: Will I be able to use my existing token and credentials to access COB when I am live on the new platform?**

A: Yes, you will be able to use the same tokens, user ID and password you have to login into BOB. Your company ID, however, is changing. Your Systems Administrator will receive an email prior to preview with the new ID. If you need assistance with your first login attempt please contact our dedicated Conversion Assistance Line at (855) 848-0968.

### **Q: Are there any times that access to Business Online Banking will be unavailable?**

A. There will be a few instances when access to BOB will be unavailable to allow for transition activities. This can happen for a short time before the COB preview period starts and during the weekend before the transition. However, system interruptions will NOT be scheduled during business hours and will be communicated in advance so you can plan accordingly.

### **Q: Will I have access to Business Online Banking after the transition to Commercial Online Banking?**

A: Access to BOB will be granted for 30 days after transition on a “view only” basis. You will be able to review previous transactions and data but will no longer be able to transact in BOB. All transactions should be performed in Commercial Online Banking.

### **Q: After my transition can I log into both BOB and COB at the same time?**

A: After transition to COB, you will be able to “view” BOB for 30 days. However it is ill-advised to log into both systems simultaneously as they share the same user ID and Password. You should log out of one system before logging in to the other.

## **Other Transition Details:**

### **Q: Will the alerts I have set up transfer to Commercial Online Banking?**

A: No, you will need to re-enroll in alerts. There are more alerts available in the new system and they are more customizable with multiple ways of receiving them – voice, text, email.

### **Q: How do I request a change to my Commercial Online Banking Services?**

A: If you would like to request a change to your services, contact Cash Management Services at 844-422-6748.

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## Q: What data will be transitioned to Commercial Online Banking and which data will not?

Data being migrated	Details
Account transaction history	One year of history, including all transactions
User entitlements and limits	Fully migrated with the exception of users that have not logged into BOB for more than 18 months
Payment templates* (ACH, wire and single transfers)	Fully migrated with the exception of templates not used for the last 18 months or template groups
Data not being migrated	Details
Audit reports	Transition specialists will help you print audit reports from BOB prior to migration
Alerts	Transition specialists can assist in re-establishing alerts
Other	<ul style="list-style-type: none"> <li>• Users Pending Approval</li> <li>• Users that have not logged in &gt;18 months</li> <li>• Wire Beneficiaries not used &gt; 18 months</li> <li>• Wire &amp; ACH Templates not used &gt;18 months</li> <li>• Import Maps - Positive Pay, ACH, Wires &amp; Transfers</li> </ul>
User ID's with special characters	Transition specialists will help you create new user IDs with special characters, including spaces

\* It is important to note that users will be entitled to templates in Commercial Online Banking if they had the ability to edit them in Business Online Banking. If a user had only “view” entitlements in BOB, they would not be able to access that particular template when migrated to COB. Transition Specialists will work with you to ensure you have the right access to templates before transitioning to COB.

## Q: Is there anything I should do now to prepare?

A: There are a few clean-up activities that can be done in BOB, which will help with the transition process as outlined below:

- Delete templates that are no longer valid or in use
- Ensure international wires have the appropriate instructions including IBAN numbers and Reason for Payment for countries that require this information
- Delete Wire beneficiaries that are no longer valid or in use
- Delete inactive users
- Ensure the bank has the most up to date contact information for your system administrators and/or primary contacts at your company
- Gather sample files that you import into the system for your transition specialist to review and test