VCU Business Online Banking User Guide

June 2021

Table of Contents

Definitions, Acronyms and Abbreviations

Term / Acronym	Definitions
Accounts	Personal accounts and/or business accounts that exist under a membership.
Authentication Code	The auto generated code for a one-time password. Can also be referred to as a token code.
Authorization	The process of gathering the required approvals or signatures to approve or reject an action.
Business	A sole proprietorship, partnership, corporation, or other business organization carrying on business activity.
Debit Card Number or Member Card Number	The 19-digit number assigned to a business' signer for online. It can be a debit card (19 digits) or a Login ID.
Delegate	A person (doesn't have to be member of credit union) appointed by a signer through the Business Services (online) to view and/or perform other transactions on business accounts. The delegate is managed by the signers on the account and not the credit union.
Dual signer (2-to Sign account)	A business account that requires two signers to authorize transactions or actions on the business account.
Initiating a transaction	Initiating a transaction involves setting up the transaction by entering information such as the type of payment, payee, amount, and the payment date. If a delegate has initiated a transaction, all required signers must approve it for the transaction to be processed. If a signer on a dual-signature account has created or initiated a transaction, the second signer must approve it.
One Time Password (OTP)	One-time password (OTP) is used to validate additions and changes to high risk transactions. It is an added security feature to protect the member.
Password	A string of characters to gain access to online banking. Must contain a minimum of 10 characters, 1 uppercase letter, 1 lowercase letter, & 1 number.
Signer	A person who has signing authority on business accounts and the ability to perform certain transactions on those business accounts as authorized by the business.
User	A member or delegate authorized to perform transactions

Business Online Banking

All business members having online banking access will utilize the *Small Business Online Banking Services*. This guide will help you become familiar with the potential of all its additional features for business owners that support the day-to-day banking needs of their business, such as:

- ✓ Consolidating Profiles
- ✓ Adding Delegates
- ✓ Business Alerts
- ✓ Dual-Signature Requirement Support

Member Login

- **Signer Logs in for First Time**
  When a signer logs in to Business Online Banking for the *first time*, the signer enters their Business Card number or login and password (if existing) on the Welcome page. The signer will verify their personal identification, create a profile consisting of a unique business username and password, and indicate which method the One Time Passwords are to be received (personal cell number or email address).

- **Delegate Logs in for First Time**
  Signers add delegates via the Delegate Management in Business Services. When a signer adds a delegate, they will assign a username to the delegate and the system will automatically assign and send a temporary password to either their cell number or email address, whichever had been selected. When a delegate logs in for the first time, they will first enter their assigned username (provided by the signer) and enter the temporary password received via text or email. They will then receive a One Time Password to be able to create a new password. Once a new password has been created, they will be logged into the business' online banking.

Delegate Management

Signers use Delegate Management to manage their delegate's access. It will list all the delegates in addition to their: assigned usernames, access level, and each delegate status.

Name	Username	Access level	Lock access	Unlock transaction authentication	Reset password	Edit details
Personal Tester	Test1	Read-only	⬤	🔓	⚏	✎
Juliette Training	juliettedelegate	Read-only	⬤	🔓	⚏	✎
Jane Doe	janedoe	Read-only	⬤	🔓	⚏	✎

Delegate Management allows a signer to perform the following functions:
- Add a new delegate to a business
- Edit a delegate's profile information
- Reset a delegate's password
- Change a delegate's access level
- Lock/Unlock a delegate's access

- **Add a Delegate**
  Signers can add an unlimited number of delegates to a business. This feature allows another member of a business who is not a signer on the account (ex. accountant) to access accounts under a specified login. There is no need to contact the credit union to add a delegate to a business.

Signers will complete the following steps:
1. Log in to Business Online Banking using a desktop or tablet (delegate management is not available via the mobile app).
2. Click **Business Services>Delegate Management**
3. Click **Add Delegate** on the Manage Delegates page. The Add Delegate page will display
4. Create and enter **Delegate Username**. This username will need to be shared with the delegate by the signer.
5. Enter the **Name of the delegate** being added.
6. Check either the **Read-Only or Initiator** radio button access level.
Click the *View access level comparison table* link to display.
7. Check either the **email address** or **mobile number** radio button. This will be the channel used to send the temporary password and the delegate to receive their OTPs.
8. Enter the delegates **email address** (if chosen in step 7)
9. Re-enter the delegates **email address** (if chosen in step 7)
10. Enter the **mobile phone** number (if chosen in step 7)
11. Re-enter the delegate's **mobile phone** number (if chosen in step 7)
12. Add **delegate notes** (optional)
13. Check the **disclaimer** noting you've received consent from the delegate.
14. Click **Continue**.
15. Review and confirm the delegate details, click **Continue**.
16. Enter the **Authentication Code** received via email or text.
17. Click **Continue**.
The system will automatically assign a temporary password and send it to the delegate via either the noted email or text.

- **Edit a Delegate**
  Once a delegate has been added to a business, a signer can edit the information in the delegate's profile, such as their email or mobile number.

To edit a delegate's profile:
1. Log in to Business Online Banking using a desktop or tablet (delegate management is not available via the mobile app).
2. Click **Business Services** > **Delegate Management**.
3. Click **Edit Details** to the right of the delegate's name on the Manage Delegates page. The Edit Delegate page will display
4. **Update** any of the following:
  - The delegate's name, access level (read-only /initiator), email or mobile phone number

5. Click **Continue**. Review the details.
6. Click **Continue**.
8. Enter the **authentication code** in either the email or Text message section as applicable.
9. Click **Continue.**

- **Reset a Delegate's Password**
  When a delegate has been locked out due to an *incorrect password*, a delegate's signer can reset the delegate's password via the Delegate Management page. This will unlock the delegate's password allowing them to enter their current username & password.

  If a delegate has *forgotten* their password, they can change their own password using the **Forgotten Password** link on the Welcome page. They will be able to log in using username and newly changed password, effectively unlocking themselves.

For the signer to reset a delegate's password, complete the following:
1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** > **Delegate Management**
3. Click the **Reset Password** icon to the right of the applicable delegate.
4. The following pop up message will appear.

Delegate password successfully reset.
The delegate will not receive a temporary password. They have to sign in using their existing password. Once signed in, they will be able to change their password.

5. The delegate will sign in using their original password.
6. Once logged in they will be prompted to create a new password.
a. They'll receive an OTP that will need to be entered.
b. Select and enter a new password.

- **Lock a Delegate's Access**
  Signers can lock a delegate's access to Business Online Banking services via the Delegate Management screen. A signer may want to lock a delegate's access temporarily (such as a leave of absence) or indefinitely (such as they no longer are employed with the company).

To lock delegate's access:
1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** > **Delegate Management**
3. Click the **Lock Access** toggle located to the right of the applicable delegate's name.
4. A pop up will appear noting 'Access Successfully Locked'.
5. Inform the delegate that their access has been removed.
    TIP: The signer can enter the details for temporarily removing the delegate's access in the **Notes** section of the Edit Delegate page. (click Edit Details to the right of the delegate's name)

- **Restore a Delegate's Access**
  Signers can restore a delegate's access after it has been locked via the Delegate Management screen as follows:

<u>**To Restore a Delegate' Access:**</u>
1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** > **Delegate Management**
3. Click the **Lock Access** toggle located to the right of the applicable delegate's name.
4. A pop up will appear noting 'Access Successfully Unlocked'.
5. Inform the delegate that their access has been restored.
   > **Note:** The delegate's username /password remain as it was prior to their access being locked. If they need their password changed/updated, they are to use the 'Forgotten Password' link on the Welcome page.
- **Unlock a Delegate's Transaction Authentication**
  Signers can unlock a delegate's ability to receive OTPs when they have been locked out due to an incorrect authentication code having been entered too many times.

<u>**To do this, the signer will:**</u>
1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services>Delegate Management**
3. Click the **Unlock Transaction Authentication** icon located to the right of the applicable delegate's name.
4. A pop up will appear noting 'Transaction Authentication Successfully Unlocked'.
5. Inform the delegate that their ability to receive OTPs has been restored.

- **Delete a Delegate**
  Delegates cannot be deleted at this time. If a delegate's access is to be removed, a signer will need to **lock** their access. *See Lock a Delegate's Access.*

Manage Transactions
Two steps are required to complete transactions on <u>single-signature accounts</u> that have initiator delegates:
1. Initiator delegate initiates and submits a transaction
2. Signer approves or rejects the transaction.

On <u>dual-signature accounts</u> that have initiator delegates, three steps are required:
1. Initiator delegate initiates and submits a transaction
2. First signer must approve or reject the transaction
3. Second signer must approve or reject the transaction

Note: Transactions for <u>single-signer business accounts</u> that do not have delegates are completed *without* the approval of another user. However, on a <u>dual-signature account</u> *without* initiator delegates, two steps are also required to complete a transaction:
1. Signer initiates and submits a transaction
2. Second signer approves or rejects the transaction

Delegates are unable to accept an incoming e-Transfer- only a signer. Auto deposit can be created for the business profile as an alternative
- **Immediate and Future-dated Transactions**
  Signers and initiator delegates may perform both immediate and future-dated transactions. Immediate transactions are processed after a signer has approved them.

- **Transactions on Dual-Signature Accounts**
  One of the main features of Business Online is dual-signature support. For accounts that require two signers to approve transactions, one signer can initiate a transaction, while another approves or rejects it. Signers on business accounts requiring dual signatures can initiate and approve, decline, or edit a transaction. Delegates on business accounts who have been granted *initiator* rights can initiate transactions and wait for both signers to approve.

- **Initiating Transaction Requests**
  Transaction requests are initiated by signers and delegates.

To initiate a transaction, a signer or delegate will perform the following steps:
1. Log in to Business Online Banking using a desktop or tablet
2. Select the transaction to be initiated
3. Enter the required information needed to complete the transaction.
4. Confirm the transaction when the details are presented.
5. Submit the transaction and, if required, wait for it to be approved.

If a *signer initiates* a transaction when there is only *one* signature required, no additional approval is required, & the transaction is processed.
If there are *two signers* on a dual-signature account, the approval of the other signer is required in order to complete transactions that the first signer initiates.
If a *delegate initiates* a transaction when there is only *one* signature required, the approval of the signer is required to process the transaction.
If there are *two signers* on the business on a dual-signature account, the approval of *both* signers is required to complete the transaction that the delegate initiates.
> **Note:** the same approval structure applies for stop payments.

Important Tip: There are automated notifications (**Alerts**) for transactions requiring approval.
Business users *should* activate one or ALL of the 4 available Pending *Transfers* alerts (**Transfer to my Accounts**, **Transfer to Another member**, **Bill Payments**, **e-Transfers**) to receive notification of a pending transaction.
**Alternately, signers can log in to Business Online Banking each morning to check for transactions requiring approval.

Pending Transactions
Signers and initiator delegates will see pending transactions listed on their Pending Transactions page, under the Business Services menu. The following categories will display:
1. Pending your approval
2. Pending third-party approval
3. Cancelled / Expired

Signers will click the category heading to view the transactions and take the appropriate action.

When a transaction is created and requires approval, it does not have a confirmation number. When the transaction is approved/completed it is then assigned a confirmation number.

Tip: To view the details of the transaction, i.e. who initiated it, click the Right Arrow to the right of the transaction. From this screen, you can: click Approve to complete the transaction, decline to reject the transaction, or Cancel to go back to the previous page.

- **Pending Your Approval**

  The Pending Your Approval category will show pending transactions, initiated by another signer or delegate, that require your approval; providing the ability to view details, approve, or reject

- **Pending Third-Party Approval**

  The Pending Third-Party Approval category will show pending transactions, initiated by you or delegate, that require another signer's approval; providing them the ability to view details, approve, or reject transactions requiring authorization.

- **Cancelled / Expired**

  The Cancelled / Expired category will show transactions that have been either: rejected (by you or another signer), cancelled (by the initiating signer or delegate), or expired.

- **Approving and Rejecting Transactions**

  Signers approve or reject transactions that require their approval by these steps:

1. Log in to Business Online Banking using a desktop or tablet
2. Click Business Services and select Pending Transactions.
3. Click the icon to approve the transaction or Click the icon to reject the transaction

Tips: To view the details of the transaction, click the Right Arrow on right of the transaction. From this screen, you can: click Approve to complete the transaction, decline to reject the transaction, or Cancel to go back to the previous page.

To view the details of a rejected transaction, i.e. who rejected and/or approved it, click the cancelled / expired category, and click the Right Arrow under the applicable transaction.

- **Deleting Transactions**

On *single signature accounts*, when a transaction is created by the single signer it does not require any additional approval. When a transaction is created by a delegate, it requires approval by the single signer. On *dual-signature accounts*, when a transaction is created by one of the dual signers it requires the approval of the other signer. If a transaction is created by a delegate, it requires approval by both signers. Once approved by all applicable signers:

A scheduled bill payment, same day bill payment, scheduled transfer once approved will then appear on the View Scheduled Payments page in the "Transfers & Payments" section.

On the View Scheduled Payments and View Scheduled Transfers pages there will be a DELETE link to the right of each scheduled transaction. By clicking on this link, a DELETE transaction will be created. It will require the <u>same</u> approvals as described above.

All transactions (created, rejected or deleted) are pending until approved by all applicable signers. For deleted transactions, this means that until approved, they remain on the View Scheduled Payments and/or View Scheduled Transfer pages. It is possible to delete the scheduled transaction more than once because it remains on the View Scheduled Payments and/or View Scheduled Transfer pages until all approvals are provided. Applicable approvals will be required for EACH deleted transaction created and can be found on the Pending Transactions page.

- **Expired Transactions**

Immediate and Scheduled transactions will expire 7 days after they are created, if not approved.
Expired transactions appear under the *Cancelled / Expired* category on the Pending Transactions page.

My Transactions

Signers and initiator delegates will see pending transactions listed on their My Transactions page, under the Business Services menu. The following categories will display:

1. My Pending
2. Cancelled/Expired

Click the category heading to view the transactions and take the appropriate action.
When a transaction is created and requires approval, it does not have a confirmation number. When the action or transaction is approved and completed and is then assigned a confirmation number.

- **Cancelling Transactions**

Signers and initiator delegates can cancel (or recall) their pending transactions as follows:

1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** and select **My Transactions**
3. From the **My Pending** category, click the icon to the right of the applicable transaction to cancel
4. Click **Cancel Transaction** on the Cancel Transaction pop up
5. Confirmation received that 'Transaction Successfully Cancelled'

- **Reusing Cancelled Transactions**

Signers and initiator delegates can reuse cancelled or expired transactions that they had initiated. This function allows the signers and initiator delegates to reuse a transaction quickly by only changing the details that need to be changed, such as the amount. The other details do not have to change.

To create a transaction similar to another one, signers will complete the following steps:

1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** and select **My Transactions**
3. Click the **Cancelled/Expired** category header
4. Click the Reuse icon
5. Update the fields as needed
6. Click **Continue**
7. Review the details of the transaction, click **Continue**.

Profile Consolidation

The Profile Consolidation function in Business Online Banking allows signers to log in only once and easily switch between all linked profiles without need to log in and out multiple times. The Profile Consolidation feature allows signers to perform the following functions:

o Consolidate profiles
o Remove consolidated accounts

Note: Consolidation implies the aggregation of logins. This function is *not* available to delegates, nor can a delegate view the consolidated profiles of the signer who provided delegation authority. A signer will be able to consolidate an unlimited number of profiles providing they are an owner or signer on that membership.

Member's bill payees and e-Transfer recipients do not consolidate with a profile consolidation. Ensure the required bill payee(s) and/or e-Transfer recipient(s) have been added to each profile as needed.

▪ **Profile Consolidation Page**

The Profile Consolidation Page will display all current consolidated profiles. If there are no consolidated profiles, it will display *There are no profiles. Add them by clicking on the Add Profile button.*

To access the Profile Consolidation page, click on Business Services, Profile Consolidation.

▪ **Adding a Profile**

To consolidate a profile, signers will complete the following steps:
1. Log in to Business Online Banking using a desktop or tablet
2. Click **Business Services** and select **Profile Consolidation**
3. Click **Add Profile**
4. Enter your Username for the profile being added
5. Enter your Password for the profile being added
6. Click **Continue**
7. Confirm the details of the profile being added, click **Continue**.

▪ **Removing a Consolidated Profile**

Signers can remove a consolidated profile as follows:
1. Log in to Business Online Banking using a desktop or
2. Click **Business Services** and select **Profile Consolidation**
3. Click the trash can icon to the right of the applicable consolidated profile
4. Review the profile details being removed, click **Continue**
5. Click **Continue** to confirm the removal of the selected profile.

Note: Removing a consolidated profile will not delete or close the accounts. It only removes the link to the profile from the single view. The signer will still be able to access the account by logging in separately using the specific username and password for that profile.

Android/iOS App Access for Business Online Banking

Signers also have access to Business Online Banking via the Vermilion Credit Union Android or iOS app fortheir mobile smartphones. The mobile app menu will be like the one below.
Note: You won't need an app for your tablet. The website and online banking are optimized for tablets without an app.

Some Business Online Banking functionality, noted below, is available in Online Services (desktop) only:
- CRA payments
- Delegate Management
- Profile Consolidation
- Transactions cannot be cancelled. They can be accepted or rejected only.
- Reuse

Frequently Asked Questions

1. What is Business Online Banking? Business Online Banking is an online banking feature-set that completely integrates with our existing Online Banking services. The user-friendly Business services have been designed for Credit Union members. The key features that distinguish Business services from other *Online Banking* services products are:

- Dual-signature support
- Delegates (multiple user support)
- Profile consolidation (consolidation of personal and business profiles)

In addition to the above key differentiating features, signers are now able to approve transactions on the go from their mobile web device.

2. What is a delegate? Delegates are people within a business (non-signers) who have limited access to online banking accounts. Delegates are created by signers and can be either read-only or initiators.

3. Why can't I change my delegate's username? All usernames, once created, cannot be changed.

4. What is the difference between read-only and initiator access levels? Read-only delegates can view account activity only. Initiator delegates can view accounts and initiate (or set up) transactions, which must be approved by signers. Ex-receptionist may have read-only access to look at transactions, and bookkeeper will have initiator access to set up bill payments and transfers.

6. How many Delegates can I add? Each signer can add an unlimited number of delegates. All delegates can be seen and managed by all signers.

7. Will my delegate see my personal accounts? No, delegates can only see the accounts under the business profile they are linked to. If other profiles have been consolidated, the delegate will not be able to access or view those profiles and/or accounts.

8. I have a dual-signature account. Does my partner need to approve the addition of my delegate? No, but your partner must approve any transactions that your delegate may initiate.

9. What should I do if my delegate forgets his password? Delegates can reset their own password by using the 'Forgotten Password' feature on the login page. Or the delegate's signer can reset it for him.

10. How do I restore access for a delegate who is locked out of online banking? Delegates can reset their own password by using the 'Forgotten Password' feature on the login page. If a delegate's access was locked by a signer, it will need to be unlocked through the Delegate Management page.

11. How can I permanently remove a delegate's access? A delegate's access can be locked to ensure they are unable to access the accounts. Delegates cannot be deleted from the profile once added.

12. How can I temporarily remove a delegate's access? A delegate's access can be locked to ensure they are unable to access the accounts.

16. Do signers have to approve a recurring transaction every time it occurs? No, the signer only has to approve the recurring transaction once, when it is first initiated.

17. How do I view completed transactions? Go to View Transactions for the specific account to view completed transactions. Transactions can be sorted by date, date range, and transaction type.

18. Why has my transaction expired? Transactions such as bill payments must be approved within 7 days after creation, otherwise they will expire. The expiry date can be found under "Expiration Date" on either the Pending Transactions or My Pending pages.

19. Where can I see my approved transactions? Once a transaction is approved, it can be in history of the account from which funds were taken.

20. I have a dual-signature account. Do all transactions require two approvals? A dual-signature account is used by businesses that require two signatures to approve a transaction. If you have delegates, all initiated transactions that involve the transfer of funds require approval from both signers.

21. How do I consolidate profiles?
To consolidate profiles, you must be an owner or signer on all profiles. An unlimited number of profiles (both business and personal) can be consolidated as long as this requirement is satisfied.

22. How do I switch profiles?
You will see all consolidated profiles at the top right of the page by hovering the mouse over the active profile name. The customer/member's name will always show first then it will identify which profile is active under the personal name.

24. Can I access my e-Statements for all of my consolidated profiles from Business Online Banking? When logging into the primary profile, the one used to consolidate all profiles, you can access all profiles (accounts, statements, etc.) easily by switching profiles. To access e-Statements for all profiles, you will need to first switch to each profile as needed and click Accounts > View e-Statements under each profile.

25. Does an initiated transaction expire if the authorized signers have not approved it by end of day? The Authorized signers have 7 days to act on a transaction prior to expiry. Authorized users that activated the *expiring* alerts will receive a notification of a pending transaction about to expire starting on day 5 and if not actioned again on day 6 and if not actioned again on day 7.

26. When a user's Member Card number changes (due to lost/stolen cards, etc.), will the user have to do anything with their consolidated profiles? No, the Business Online banking Profile Consolidation feature uses a profile's Username and Password and not the Member Card number.