

# Guide to MyCoVantage Business Online & Mobile Banking

With MyCoVantage Business, you have online access to your accounts 24/7. You can pay bills, transfer funds, set up automated transfers, view check images, download to QuickBooks/Quicken, and delegate tasks to trusted individuals all from the convenience of your personal computer. *Please note that the language in this document is intended to be a “how to” guide only and does not replace or supersede any disclosures or documents you have or will receive from CoVantage Credit Union.*

## Using CoVantage Business Online

The advanced capabilities of MyCoVantage Business are available only to those accounts defined by CoVantage Credit Union as Business Accounts (which includes corporation, LLC, sole proprietorship and partnership accounts; public entity accounts; and association, club and non-profit organizational accounts). Using MyCoVantage Business, the Primary Member (also referred to as “you” in this document) is automatically designated as the Business Administrator. This will be the person or principal whose name is listed first on the Account Card at CoVantage Credit Union. By making the appropriate selections under the Users tab (found under Manage Profile), Administrators will have the ability to add additional Users and thereby “delegate” certain banking tasks to each selected User. The Administrator will provide each User with his or her own unique User Name and password, allowing for easy tracking of which User has performed any transaction.

For each User, you may define or restrict access to information within each linked account. Please reference the MyCoVantage Business Terms and Conditions to fully understand the rights and responsibilities of all parties with respect to using this feature of MyCoVantage Business. You may assign Users various levels of authority, by each share and/or loan, including the ability to view account transactions, transfer funds, manage their User profile, make bill payments, and more for all linked accounts. If you elect to enable Bill Pay for a User, that User will automatically have financial access to the accounts you have set up for Bill Pay functionality and the User will be able to pay bills using the Bill Pay feature. In the event you need to revoke authority or change access you’ve provided to a given User, you control the ability to remove or change access using your own My CoVantage Business Administrator securities.

Following is a summary of system roles and access:

- a. **Business Administrators.** A Business Administrator may create, edit, delete and maintain key services for Users, including the resetting of User Names, passwords, phone numbers, and email addresses. The Administrator is automatically permitted access to all MyCoVantage Business accounts and services entitled to the business by the Credit Union. Administrators may add, edit, or delete other business Users, unlock or disable Users, and create or reset passwords for their created Users. Administrators designate the level of access available to each individual User. Administrators may not perform administrative tasks on themselves. Only Users designated as Administrators have the ability to make changes to or delete the access privileges of another User. An email notification will be sent to the primary email address on the account when an additional User is created.
- b. **Users.** Anyone who is granted access to your account via MyCoVantage Business. Unless a User’s access to particular accounts or services is specifically restricted by an Administrator, the User may have access to all of your accounts or services including other accounts (which could include personal accounts) you have previously authorized CoVantage to link to your business account.
- c. **Account Access.** MyCoVantage Business may be accessed 24/7 using any personal computer with internet access. To login, you will need a User Name and password. For security purposes, each User is required to also select security questions and secret answers, as well as choose and name a personal image. Each User must use his or her own password along with any other required information to access the account. **You are responsible for the proper operation and maintenance of any computer software and supported browsers being utilized for MyCoVantage Business.**

## What You Can Do With MyCoVantage Business

Following is a partial list of functions that can be performed by you or delegated to another “user” to perform using MyCoVantage Business.

- Transfer funds between accounts held at CoVantage (i.e. checking, savings and loan accounts) and create immediate, single (future-dated) and recurring transfers. Note: Transfers are reflected in real-time on your accounts.
- Obtain balance and transaction information.
- View electronic images of most cleared checks.
- Make loan payments or set up recurring payment transfers between accounts
- Receive e-Statements for the MyCoVantage Business account and any linked accounts at no cost, typically within 2 (two) business days of the month end or quarter end.
- Access an approved Kwik Cash (overdraft protection) loan account.
- The Business Administrator of the account can open certain types of deposit accounts online by setting up the account and funding the account by transferring money from an existing account.
- Set alerts to be delivered to your email for reminders of payments due, checks cleared, balance information, and more.
- Initiate a “cross account transfer” whereby you may submit a request to another MyCoVantage user to deposit funds into their account. The recipient account must “accept” the cross account transfer request in order for the transfer record to be established. This transfer is only “one way” with deposits only being allowed by the “requesting member account.” To accomplish two way transfers, the process of initiating a “cross account transfer” must be made by both member account holders, and both account holders must consent to, or “accept,” the transfer request.
- Obtain tax information regarding dividends earned and interest paid on your accounts.
- Set up bill payments to be paid on a one-time or recurring basis to national retailers or local businesses to which you need to send payments (see more about Bill Pay below). You may or may not allow designated “Users” access to Bill Pay features.
- Initiate ACH transfers to the financial institution of a vendor or individual.
- MyCoVantage Business supports popular programs, including Microsoft Money, Quicken and QuickBooks. The programs mentioned, and to which Web Connect may be linked, are not provided nor supported by the credit union.
- Request stop payment orders on your checking account.
- Communicate with the credit union using the in-session message system feature that provides a secure channel for communication between you and the Credit Union.

Following are some of the ways you may individualize or delegate different levels of access to other trusted individuals within MyCoVantage Business. You, the Business Administrator, control what accounts each “User” has access to, their transaction abilities and limits, and the information they can see.

- Account Summary allows a User to view real-time balance information but only for the accounts the User is entitled to view. Information is organized in a single location by account type.
- Primary member may restrict or allow access by deposit or loan account for each User so only Users you designate can view account activity, change their User profile, manage alerts, manage bill payments, transfer funds, and view e-Statements.
- Primary member may define daily and monthly transfer limits for each User.
- Primary member can restrict incoming and outgoing transfers by User at the share or loan level.
- The Business Administrator can delete additional Users or additional Users’ status can be changed to disabled or locked.
- Each User will have their own Secure Message queue to send secure messages or business forms to and from CoVantage Credit Union.
- Each User can enter their own email address and then specify which alerts they should receive.

## Here are some screen shots of how MyCoVantage Business works:

### Manage Users

This screen is used to set up “Users.” The Administrator enters the User’s first and last name, User Name, password, primary phone number, mobile number, and email address.

The screenshot shows the 'Add User' form in the MyCoVantage Business interface. The form is titled 'Add User' and includes a note: 'Enter the information below and click Submit to create an additional user. Note: A maximum of 10 additional users can exist at any one time.' The form fields are: First Name, Last Name, Email, Primary Phone Number, User ID, Password, and Confirm Password. There are 'Save' and 'Cancel' buttons at the bottom of the form. The interface also shows a sidebar with navigation options like 'Accounts', 'Transfer', 'Pay', 'Documents', 'Manage Users', 'My Profile', and 'Manage Services and Settings'. The top header includes the CoVantage logo, a user icon, and the text 'Last Login: Sep 17, 2018 10:36 AM' and 'Log Out'.

### Edit User Entitlements

This module is used to edit Users and grant them specific access privileges (called “Entitlements”). The administrator can change User information, check and uncheck what accounts each User has access to, set or edit each User’s account transaction limits, and control the information each User can see.

Transaction limits can be set for each User by the Business Administrator and should be specific to what you desire to entitle to each User. The limits for the Administrator and any limits that the Administrator sets for Users will be cumulative for all transactions for a given period. Additional transaction limits may be set by CoVantage Credit Union and/or may be restricted by regulations related to a given type of account.

The screenshot shows the 'Edit User Entitlements' form in the MyCoVantage Business interface. The form is titled 'Edit User Entitlements' and includes a note: 'Edit Additional User. Leave the password blank to update the user without changing the password.' The form fields are: First Name, Last Name, Email, Primary Phone Number, User ID, Password, and Confirm Password. There is a 'Status' dropdown menu set to 'Active'. Below the form, there are sections for 'General Entitlements' and 'Deposit Account/Loan Entitlements'. The 'General Entitlements' section has a 'Select All' button and a list of checkboxes for various entitlements: View Accounts, Account Summary, Account Activity, Entitlements, Stop Payments, Transfer Funds, Manage Transfers, Transfer Activity, Cross Account Management, Cross Account Setup, Pay Bills, and Loan Application. The 'Deposit Account/Loan Entitlements' section has a table with columns: View, Account Name, Account #, Transfer In, and Transfer Out. The table contains one row with the account name '0000 SAVINGS'. The interface also shows a sidebar with navigation options like 'Accounts', 'Transfer', 'Pay', 'Documents', 'Manage Users', 'My Profile', and 'Manage Services and Settings'. The top header includes the CoVantage logo, a user icon, and the text 'Last Login: Sep 17, 2018 10:36 AM' and 'Log Out'.

## Using MyCoVantage Bill Pay

The bill payment service within MyCoVantage Business allows you or designated “Users” to pay bills out of a designated account on a one-time or periodic basis to payees that you designate, subject to the restrictions noted below. Bill payments are only payable through a checking account you have with CoVantage Credit Union.

## ACH Transactions (Limits will vary)

With MyCoVantage Business, you have the option of initiating an ACH (Automated Clearing House) Payment which allows you to transfer funds from your business checking account at CoVantage Credit union to an individual’s or vendor account at another financial institution. ACH payments may be set up as one-time or recurring payments. The ability to perform ACH transactions are only available to the Business Administrator. This function can be found under Transfer, then under the heading of Manage External Accounts.

## Getting Started With MyCoVantage Business

The current User ID for any business account now using our online and mobile banking will automatically have the Administration functions described above upon first log in of the account and acceptance of the disclosures. To register an account for MyCoVantage Business, we ask the primary member on the account contact a member of our Contact Center team. Contact Center personnel can be reached Monday through Friday 7 a.m. to 7 p.m. or Saturdays from 8:30 to noon CST. During the registration process the Administrator will be required to create a User Name (or ID) and will be given a temporary password. When you log in you will be prompted to change your password and set up additional security questions and answers. You will use this User Name and password to access all MyCoVantage Business features. Your User Name and password should be kept confidential and should not be written down or shared with anyone not authorized to access your account.

**User Name (or User ID):** The User Name can be made of letters and numbers and can even include the period “.” and “@” symbol. User Name should be between 6 and 26 characters and is not case sensitive.

**Password:** It is recommended that you create a “strong” password, which is a combination of three or more of the following types of characters: lower case letters (a-z), upper case letters (A-Z), digits (0-9), or symbols. A strong password should be between 8 and 32 characters in length and should not be easily identifiable to non-authorized individuals. Your password is case sensitive.

