

Guide to MyCoVantage Business Digital & Mobile Banking

With MyCoVantage Business, you have 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 device. *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 MyCoVantage Business

The advanced capabilities of MyCoVantage Business are available only to those accounts defined by CoVantage Credit Union as Business Accounts (account types include business, public deposit, non-profit organization, and sole proprietorship). 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 authorized signer on the business account whose name is listed first on the Account Card at CoVantage Credit Union. By making the appropriate selections under **Manage Users**, 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 ID 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 MyCoVantage 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 IDs, 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. The Administrator must call our Contact Center to reset their own password or access. Only Users designated as Administrators can 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 specific accounts or services is specifically restricted by an Administrator, the User may have access to all 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 device with internet access and a supported operating system. To login, you will need a User ID and password. For security purposes, each User is required to 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 personal devices, computer software, and supported browsers being utilized for MyCoVantage Business.**

What You Can Do in 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.”
- 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 and from another financial institution.
- 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.
- Send a secure message to the credit union using the in-session messaging system feature that provides a secure channel for communication between you and the Credit Union.

Below are some of the ways you may 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’s tab** 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.
- The 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, view e-Statements and other documents for the account.
- The Business Administrator can define daily and monthly transfer limits for each User.
- The Business Administrator 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, email address, phone number, User ID, and password.

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 user(s) can exist at any one time.' The form fields are: * First Name, * Last Name, * Email, * Primary Phone Number (with area code, number, and extension dropdowns), * User ID, * Password, and * Confirm Password. There are 'Save' and 'Cancel' buttons at the bottom. 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 right corner displays '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, select which 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. If no limit is set by the Administrator for a User, default system limits will apply. 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 (with area code, number, and extension dropdowns), * User ID (with a dropdown menu showing 'tate/user1'), Password, and Confirm Password. There is a 'Status' dropdown menu set to 'Active'. Below the form, there is a section for 'General Entitlements' with a 'Select All' button and a list of checkboxes for various entitlements: View Accounts, Account Summary, Account Activity, Estatements, Stop Payments, Transfer Funds, Manage Transfers, Transfer Activity, Cross Account Management, Cross Account Setup, Pay Bills, and Loan Application. At the bottom, there is a section for 'Deposit Account/Loan Entitlements' with a table showing account information. The table has columns for '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 right corner displays '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. Users set up by the Business Administrator to use business bill pay must have been granted access for Business Bill Pay in both MyCoVantage Manage Users and in Business Bill Pay/Manage Options/Manage Users.

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 in MyCoVantage Business

The primary User ID for any business account now using our online and mobile banking automatically has the Administration functions described above upon first log in of the account and acceptance of the MyCoVantage Business Disclosures. To register an account for MyCoVantage Business, we ask the primary authorized signer on the account to 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 provide a User ID and will be given a temporary password. When you log in, you will be prompted to change your password. You will use this User ID and password to access all MyCoVantage Business features. Your User ID and Password should be kept confidential and should not be written down or shared with anyone not authorized to access your account.

User ID: The User ID - can be made of letters and numbers and can even include the period “.” and “@” symbol. User ID should be between 8 and 26 characters and is not case sensitive.

Password: It is required that the Business Administrator 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.

