



## ACH MANAGER AND WIRE MANAGER

As an Armor Bank business customer, you have access to powerful tools such as ACH Manager and Wire Manager. This handout will provide you useful information for better understanding more about these tools and how to use them in a way that will help your business.

### GENERAL INFORMATION

- ◆ These new features are browser-based and easy to use for automating accounts payable, receivable, and for transferring money around the country or around the world.
- ◆ Renew, approve and originate transfers from your Business Online Home Page. You can also access ACH Manager and Wire Manager under Management Tools.
- ◆ Powerful features and controls.
- ◆ Works from Mobile Banking App.

### WHAT WE'LL COVER IN THIS HANDOUT

- ◆ Overview
- ◆ Security Controls
- ◆ Use With Mobile Business App
- ◆ Frequently Asked Questions and Responses

### OVERVIEW

- ◆ No software to download.
- ◆ Easy-to-use templates are provided or create your own.
- ◆ Schedule recurring transfers.
- ◆ Transfer funds from multiple accounts.
- ◆ View transaction histories.
- ◆ ABA routing number look-up and validation.
- ◆ Real-time reporting with export capabilities.
- ◆ Quality controls – no files are sent until they are prepared correctly.

#### **ACH Manager extras**

- ◆ Quickly issue one-time ACH transfers from single-item templates.
- ◆ Optional Same-Day ACH will be available for faster processing.
- ◆ Pay taxes with ACH using pre-populated forms.
- ◆ Edit or cancel pending ACH transfers.
- ◆ Upload NACHA formatted files automatically.
- ◆ File import wizard simplifies the process of importing other file types.
- ◆ ACH auto-prefunding – funds must be in account before ACH transactions can be completed.
- ◆ International ACH for transferring funds between foreign countries.



### Wire Manager extras

- ◆ Wire Manager automates the entire transfer process, including international exchanges.
- ◆ Domestic and international wire transfers are available.
- ◆ For international wires, quotes can be requested in U.S. dollars or foreign currency.

### BUILT-IN SECURITY CONTROLS

- ◆ Extensive security and user-access controls.
- ◆ Assign permissions to users based on all aspects of ACH and wire origination, template activity and approvals.
- ◆ Receive real-time alerts via email or push notifications to our Mobile Business App.
- ◆ Secure logon options.

### USE WITH MOBILE BUSINESS APP

Our free Mobile Business App lets you manage ACH and wire activity from anywhere:

- ◆ Receive real-time alerts to monitor activity.
- ◆ Power to review and approve ACH and wire transfers remotely.
- ◆ Issue single ACH and wire transfers from your smartphone.
- ◆ View your ACH and wire histories.
- ◆ Download the app and begin using it right away, using the same logon credentials and token as for Business Online.

Download from the Apple Store or Google Play.



## FREQUENTLY ASKED QUESTIONS

### WHAT ARE ACH AND WIRE TRANSFERS?

**ACH:** The Automated Clearing House (ACH) is at the center of commerce in the U.S., moving more than \$41 trillion annually between financial institutions. It is a federally regulated electronic network used to send and receive bill payments, e-checks, direct deposit statements and other types of fund transfers.

**Wire:** A wire transfer is an electronic transfer of funds from one financial institution to another, either within the United States or to a foreign country. Within the U.S., the transferred money is usually available within a matter of hours during business days.

### WHAT ARE THEY MOST COMMONLY USED FOR?

**ACH:** ACH transactions are often used by businesses of all sizes for paying employees, vendors and taxes, and for receiving payments for goods and services, especially recurring payments and donations.

**Wire:** Wire transfers are the best way to send money when it needs to arrive quickly, and may be used for sending larger dollar amounts than available with other payment systems. Sending money for closing on a real estate loan or lease, wiring money for foreign goods or services, and making rush payments to vendors are some of the common reasons for using wire transfers for business.

### WHAT ARE THE ADVANTAGES FOR MY BUSINESS?

**ACH:** When compared to other forms of payments like traditional checks or credit card processing, ACH offers important cost savings. ACH electronic transfers can also streamline many aspects of your payables and receivables processing, resulting in substantial time and money savings for your business.

**Wire:** Wire transfers are popular because the funds move and are available quickly. A domestic wire issued before the daily cut-off window will be posted to the receiving bank account the same business day it is sent. For international wires the funds will be credited to the receiving account typically within 2-5 business days, depending on the country and the bank receiving the funds.

### ARE THE TRANSFERS SECURE?

**ACH:** Yes. ACH is regulated by the federal government and managed by the National Automated Clearing House Association (NACHA). Extensive security and user-access controls are also in place to protect your transactions through ACH Manager.



**Wire:** Yes. Wire transfers are one of the most popular options for sending or receiving money. Money is delivered between two secure accounts at different financial institutions with confirmation of the identification of both parties.

## WHAT ARE ACH MANAGER AND WIRE MANAGER?

**ACH Manager:** This is a complete end-to-end ACH transfer solution that is accessible through Business Online. Its many features include payment automation, rich online reporting, Same-Day ACH, advanced risk management, and much more.

**Wire Manager:** This is a complete wire transfer solution that is accessible through Business Online. Its many features include wire transfer automation, rich online reporting, advanced risk management, and more.

## HOW DO I ACCESS ACH MANAGER AND WIRE MANAGER?

Log on to Business Online using your same token and credentials. You can originate and approve ACH and wire transfers right from the Home Page. You can also select ACH Manager or Wire Manager from the Management Tools menu to access the full set of tools. Use your token to authenticate ACH or wire transfers and approvals.

## CAN I USE ACH MANAGER AND WIRE MANAGER FROM MY PHONE?

Our free Mobile Business App lets you manage ACH and wire activity from anywhere:

- ◆ Receive real-time alerts to monitor ACH and wire activity
- ◆ Power to review and approve ACH and wire transfers remotely
- ◆ Issue single ACH or wire transfers
- ◆ View your ACH or wire history

Download the app and begin using it right away. Use the same token and logon credentials as for Business Online.

## HOW FAST ARE ACH PAYMENTS OR WIRE TRANSFERS DELIVERED?

**ACH:** Credits are processed and delivered within one to two business days.

ACH debit transactions are processed by the next business day. Funds availability times may vary depending on the financial institution.

**Wire:** Funds for a domestic transfer are typically available the same business day for transfers sent before the day's cut-off window. International transfers can take 2-5 working days to clear, depending on the country the funds are being transferred to, the currency involved and the type of payment.



## IS THERE A NEW-ACCOUNT VALIDATION PROCESS FOR ACH TRANSFERS?

Yes. The payment processor adds two "micro deposits" into the user's account.

The user must verify the amount of those deposits to begin sending or receiving money. This is a one-time validation that will not be required for future ACH transfers to the account. This process is similar to other electronic payment services.

## HOW ARE FOREIGN EXCHANGE RATES HANDLED IN WIRE MANAGER?

With Wire Manager you are able to request a quote for the foreign exchange rate and lock in the rate before sending so you'll know the cost of the transaction upfront.

## CAN I CANCEL A WIRE TRANSFER?

If the transfer is for an immediate domestic payment, you will not be able to cancel it. For international wires, you have 30 minutes to cancel the transfer as long as it hasn't already processed.

## DO I NEED TO INSTALL SPECIAL SOFTWARE?

No. Neither ACH Manager nor Wire Manager requires the installation of special software or equipment.

## CAN I RESTRICT USER ACCESS TO ACH MANAGER AND WIRE MANAGER?

Yes. You can set employee access permissions, and what each employee with access is allowed to do. These controls are located in Business Online under the Administration menu.

## HOW MUCH DOES ACH MANAGER AND WIRE MANAGER COST?

**ACH:** ACH Manager is an affordable service for all of our business customers. Contact your branch for more information on fees and options.

**Wire:** Please contact your branch for current fee information.

## HOW DOES MY BUSINESS ENROLL FOR ACH MANAGER AND WIRE MANAGER?

Contact your local branch to enroll.



## HOW DO I LEARN HOW TO USE ACH MANAGER AND WIRE MANAGER?

Our customer service staff will be glad to walk you through the process for ACH Manager and Wire Manager. Please contact your local branch for more information.

