

BUSINESS BANKING

PAYMENTS APPROVAL



Initiating ACH and Wire payments may require approval with **dual control**, where the initiator cannot approve their own work.

When is dual approval REQUIRED?

- The payment is above the approval threshold **AND**
- There's at least one other person at the business that can approve the payment

When is dual approval BYPASSED?

- The payment is under the approval threshold **OR**
- There are no other approvers at the business (ex: the Primary Admin initiates a payment, and the business doesn't have any Secondary Admins nor business users with approval permission).

These events trigger approval:

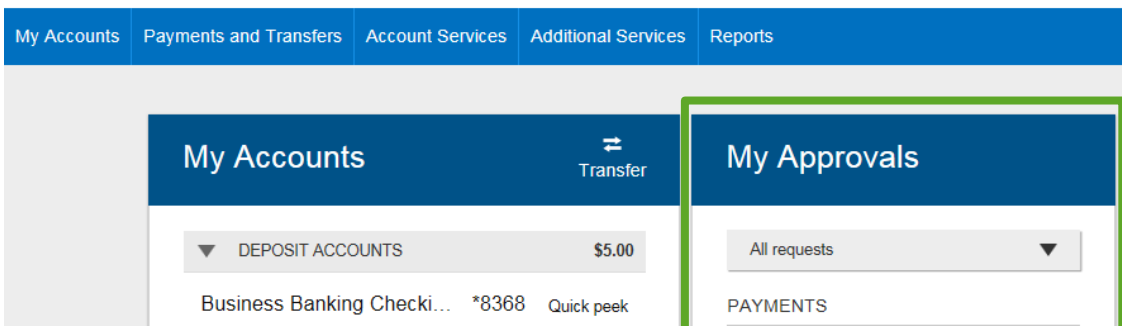
- Create or update an ACH or wire template
- Initiate an ACH payment or collection
- Upload an ACH pass through file
- Import an ACH file
- Initiate a Wire

Events above trigger an email to Business Admins as well as business users with ACH or Wire Approval permission. Emails are not sent to approvers when the transaction exceeds their remaining approval limit.

Marco Lopez,
An item requiring approval has been submitted. Please login to review the ACH Payment item(s) pending approval to ensure timely processing.

If you have any questions or concerns about this item, please contact the user who submitted the ACH Payment request for approval.

The payment that needs approval shows in the My Approvals widget.



Dual Approval

1 My Approvals

All requests ▾

PAYMENTS

2 Monthly Rent

Collecting \$0.30
 Deliver on 2019-03-08
 Type Commercial (CCD)

Decline Approve **3**

Vendor payments

Paying \$0.02
 Deliver on 2019-03-11
 Type Commercial (CCD)

Decline Approve

International Wire Test

Paying \$0.25
 Deliver on 2019-03-08
 Type International Wire

1. Go to the My Accounts screen > **My Approvals** widget.
2. Review details via the **payment name**.
3. Click **Approve** for desired payment (note: Decline is also an option).

Payment details - Monthly Rent

Approve ▾

Collection details

To	Business Banking Checking Test Account *****8368	Type	Commercial (CCD)
From	1 recipient	Created by	██████████
Deliver On	3/8/2019	Confirmation #	YF160GC
Repeats	Never		

From	Account	Routing#	
Citimark	Business Checking ██████████6789	074014187	\$0.30
Payment collected from 1 recipient			Total \$0.30

Payment name

Deliver On date

Negative amount = ACH disbursement or wire
 Positive amount = ACH collection
 Both = balanced ACH pass through file

Vendor payments

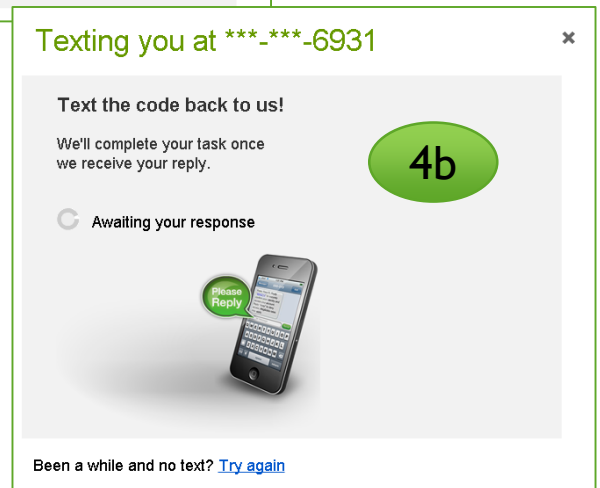
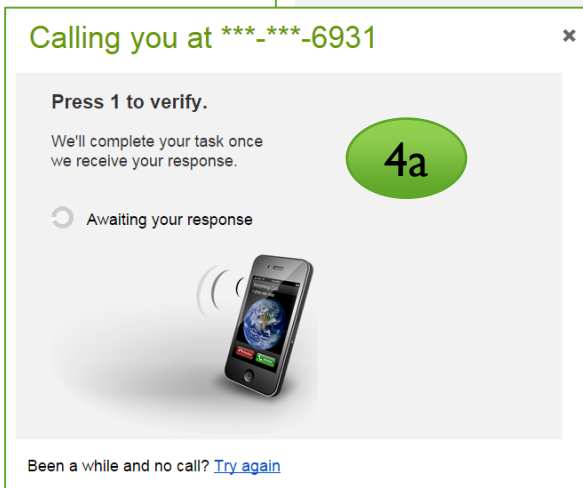
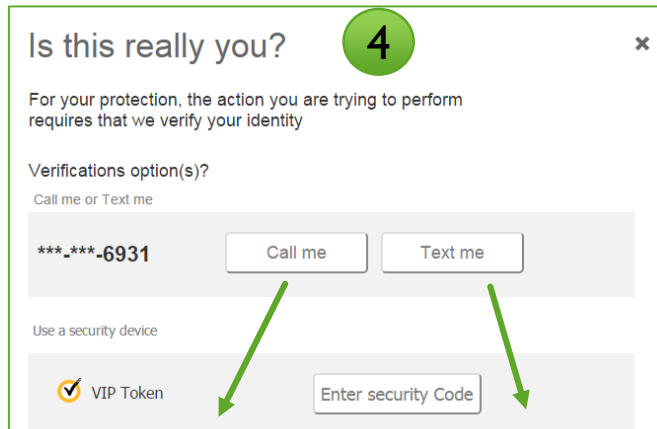
Paying \$0.02
 Deliver on 2019-03-11
 Type Commercial (CCD)

Decline Approve

Payment type

Dual Approval

4. A pop-up prompts the user to validate identity:
 - a. **Call Me:** user answers and presses 1 (one) on the phone
 - b. **Text Me** (only shows if the user text-enabled their phone): user receives the text and replies back with the security code.
 - c. **Enter security code** (only shows if the FI offers tokens and the user entered the credential ID in My Settings). *Only option if tokens are enforced.*
5. The payment no longer shows in the My Approvals widget.



Tips:

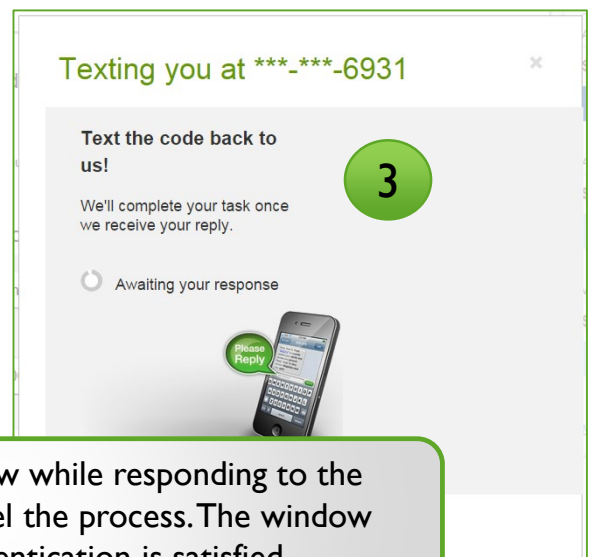
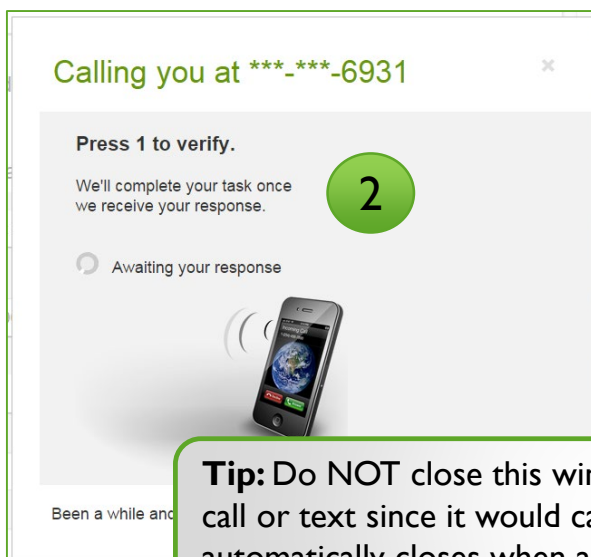
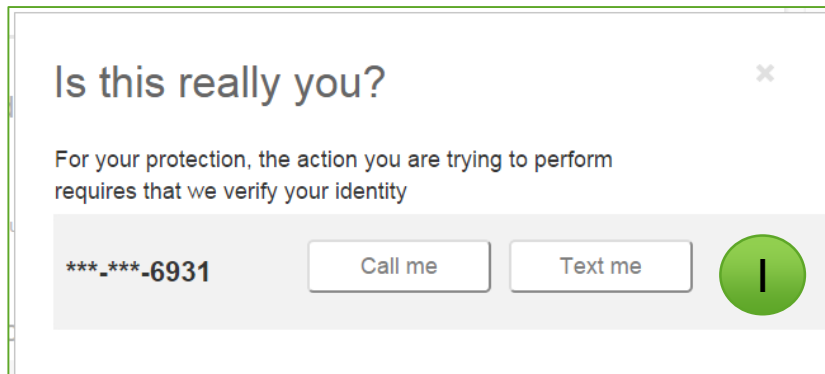
- The approval pop-up window times out after 5 minutes.
- Do NOT close the pop-up window or approval will not go through. Wait for it to automatically close after completing identity verification.

Approval by Initiator

If dual approval is not part of the workflow (see page 1), the person initiating a payment may have to pass out of band (OOB) authentication.

The FI may opt to set a dollar threshold for wire and ACH payments that applies this scenario. Payments that *don't require dual approval* and are greater than the OOB threshold trigger this OOB prompt.

1. Upon initiating the ACH, the user is prompted to get a call or text (or enter a tokencode – not shown here).
2. **Call me:** initiates a phone call; the user answers and presses 1 (one) on the phone.
3. **Text me:** initiates a text with a security code; the user must texting the code back.



Tip: Do NOT close this window while responding to the call or text since it would cancel the process. The window automatically closes when authentication is satisfied.

Common Questions

Q: Why didn't a payment get routed for dual approval?

A: Either the payment is under the approval threshold OR the Primary Admin initiated the payment and there are no other approvers at the business.

Q: Do I have to approve each payment if it's a repeating payment?

A: No, the repeating payment series needs approval only for the first payment.

Q: What happens if I decline a payment?

A: The payment shows in Declined activity and the system sends an email notification to the person who initiated the payment.

Q: If I approve one payment, do I have to pass identity verification every time for remaining approvals?

A: Your financial institution may enable approval caching, where identity verification is required for the first payment but not subsequent payments approved within a certain timeframe (5 minutes or less – set by the FI).

Q: How long do payments stay here awaiting approval?

A: Indefinitely

Q: What happens if I approve a payment after cutoff time?

A: If a wire with today as Deliver date is approved after cutoff, or an ACH with Deliver date as one day out is approved after cutoff, it will be routed to the financial institution that same day with a "Approved after user cutoff" warning.

Q: What happens if I approve a payment past the date?

A: Approval will go through and the payment will be routed to the financial institution with a "Past Due" warning. The system automatically adjusts the date (current business day for wires and next business day for ACH) after the financial institution approves.

Q: After a payment is approved, what happens next?

A: Wires with current day as the Deliver date are routed for processing within 10 minutes. ACH transactions with the Deliver date as same day, or 1-2 business days out, are routed for processing within 30 minutes.

For payments further out than these timeframes, payments stay under Schedule Payments on the Make/Collect a Payment screen.