



# MemberDirect Small Business Information

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## 1. What are the main differences between MemberDirect Small Business and Personal Online Banking?

MemberDirect Small Business has all functionality of Personal Online Banking including these three additional features:

- a. **Delegate functionality** – The customer can assign delegates, granting them read-only access to accounts or permissions to initiate transactions, such as bill payments or money transfers, on behalf of the business customer. Delegate access is restricted to the desktop site as delegates tend to be employees who don't require mobile access to the owner's account.
- b. **Account consolidation** – This allows the business customer to use a single login to access both business and personal accounts.
- c. **Dual-signature authorization** – This requires two people to approve any payment or transfer that originates in the customer's business account.

## 2. What is a delegate?

Delegates are typically employees or external parties, such as bookkeepers. They can view and initiate transactions; however, only signers (typically the business owners) can approve transactions. Signers must be members of the business, while delegates can be anyone.

Delegates do not have access to MemberDirect Small Business on a mobile device. They can only access through the desktop online banking site.

Each signer can create up to three delegates. **The business signer is then responsible for any maintenance on their delegates (ie. Activating, Password Changes, Resets or Inactivation).** If at any time, the member is no longer a signer on the business account, the delegates access is null and void.

When creating a delegate, the business signer is able to choose which memberships the delegate will have access to. For example, if a business signer signs on more than one business, and has consolidated the two business and their personal accounts to one MemberDirect Small Business log in, they can choose which business memberships the delegate can access.

To create a delegate, go to "Business Services" tab on the left side, and choose "Add/Modify Delegates". There are two options for delegates: "Read Only" and "Initiator". You will need a phone number or email address to assign the delegate.

## 3. What is account consolidation?

Account consolidation allows you to see all your business and personal accounts using a single login. The accounts will be separated by member number, but you have access to transfer funds between memberships.

Not all information will transfer over when you consolidate. You will not be able to access your e-statements for the memberships that you have consolidated.

To consolidate your accounts in Small Business Online Banking, simply navigate to the Account Consolidation Manager under Business Service, choose to add a new consolidated account, and enter the login details using the Member Number for the memberships you wish to consolidate.

#### **4. What is the dual signature feature?**

Many small businesses require two people to approve payments and transfers from business accounts. Our dual signature feature brings this process online by allowing you to nominate two signers in online banking who must approve transactions from an account before it can be completed.

All signers can initiate and approve transactions. For those businesses who prefer the two-signature required restriction, any two of the signers can complete transactions, similar to what would be required in branch.

All signers should set up alerts on their MemberDirect Small Business, so they are notified when a transaction needs approval. There is an option for an email and/or text message alert.

#### **5. What else do I need to know?**

All the additional features of the MemberDirect Small Business can be found under the "Business Services" tab on the left of your online banking.