Validating External Transfer Accounts

The Customer Validation process is automated, but it requires the user's participation. It works by sending two small deposits to the external account within a few days of the user's request for access. (A single withdrawal of the total amount of the deposits follows shortly afterward.) The user must monitor the external account for these deposits.

To validate a requested external account, a user must do the following.

1. When the validation deposits have appeared on the external account, the user must record their values, or have an external account statement or external account banking website available.

2. The user returns to Online Banking and goes to the User Services tab.

3. The user clicks the **Validate Transactions** link on the banner at the top of their Overview page or Outside Accounts page. The user can also access the **Validate External Transfer Account** link, which appears in the Manage Account section. The Validate External Transfer Account(s) page appears.

4. If the user has more than one pending external account request, the one ready to validate can be selected from the **External Account Submitted** list by the nickname the user entered in the request.

5. In the **Account # Submitted** box, the user enters the last 4 digits of the external account number. (For security reasons, the requested external account number does not appear within Online Banking).

6. Referring to the external account online site or account statement, the user finds the two small deposits made after the account request. The amounts vary randomly from request to request, but always total less than $2.00.

7. The user enters the sum of the two amounts in the **Total amounts of 2 Deposits** box. For example, if the two deposits were $0.35 and $0.23, the user would enter 0.58.

8. The user clicks **Submit**.

Provided the total amount entered agrees with the actual total of the two deposit transactions submitted to the specified external account, and the account number matches, the user is granted access to the external account for transfers within Online Banking immediately.

Unsuccessful Validations

Customer Validation may not succeed for various reasons.

- Invalid user response – If the user enters an incorrect account number or an incorrect total amount on the Validation page, access is not granted. The user can make

additional tries at entering the correct information; the maximum number of retries is configurable. If the user exceeds the retry maximum, the request fails.

- Invalid user input – If the user entered an incorrect account number, routing number or other information on the request itself, the deposits to the external account will fail, making validation impossible.

If for any reason the OLB user cannot successfully complete the validation of an external account request, the OLB institution should be contacted for assistance. Validation deposits can be sent again on request. Failed requests can be resubmitted if some clarification about the required information was needed. Ultimately, the institution can always have the user submit printed documentation and use the manual approval process (FI Authentication) for an external account request.

Request Expiration

The institution can be configured to have external account requests (Customer Validation or FI Authentication) eventually expire if they are not acted upon. The length of time from request submission to expiration is configurable by your institution. If the institution is not configured for expiration, requests not approved/validated or declined remain on the Pending External Account list indefinitely.

Modifying External Transfer Processing Method

A financial institution may allow the OLB user to request a different transfer processing method. In such cases, the user specifies a preferred processing method as part of the external transfer account request.

- **Default Method**: Scheduled at least 4 business days in advance of the Scheduled Transfer Date.
- **Default Max Limit**: up to $2500.
- Other Processing Option (requires approval): Scheduled at least 1 business day in advance of the Scheduled Transfer Date.
- Other Limit Option (may require underwriting): up to $100,000.

The processing method controls when the transferred funds can be expected to be credited to or debited from the destination account. The selected processing method is effective for all external transfer accounts, not just the one in the request for which it was selected.