



Consumer Mobile Deposit

Frequently Asked Questions

What is Mobile Deposit?

Mobile Deposit is a service that allows you to transmit images of your checks to the Bank for deposit into your eligible account quickly and easily from a camera-enabled mobile device (such as an iPhone®, iPad®, or Android™) using the Waterford Bank, N.A. Mobile App. You can find more information and a video tutorial [here](#).

What are the benefits of Mobile Deposit?

The primary benefit for using Mobile Deposit is convenience. Mobile Deposit allows you to deposit checks to the bank from the convenience of your camera-enabled smartphone or tablet, saving you time, money, and a trip to the Bank.

Is there a fee to use Mobile Deposit?

Waterford Bank, N.A. does not currently charge a fee to use Mobile Deposit. Your mobile carrier's standard data usage rates apply.

Is Mobile Deposit secure?

Waterford Bank, N.A. is committed to your privacy and protecting your financial data. We use advanced encryption technology and multi-layer authentication to assist in keeping your protected information safe. We will never ask you for your account number, PIN number, card number, or Social Security number to be entered within our mobile banking app.

While we take every step possible to help safeguard your information, there are steps you should take when you use Waterford Bank, N.A.'s Mobile Deposit.

- After the original check has been successfully deposited, the item should be kept for 14 days and then destroyed.
- Do not throw your deposited checks in the trash.
- Do not keep the original checks in a file folder or drawer for an infinite period of time.
- Do not use public Wi-Fi connections to access online or mobile banking.
- Do not store your ID and password information where others may access it.

How do I endorse my check for Mobile Deposit?

You agree to restrictively endorse any checks transmitted through Mobile Deposit with the following (both items should be present on the back of the check):

- **Signed Endorsement** – Names of all payees as written on the front of the check
- **“For Mobile Deposit Only”** – Must be written on the check as part of the endorsement.



How do I enroll?

To be eligible for Mobile Deposit the following criteria must be met:

- User must be an established customer for 90 days
- User must have not been NSF for the past 90 days on the account

Enrollment is simple with these easy to follow steps:

1. You must be enrolled in Waterford's Internet Banking and have an eligible transaction account/s first.
2. Review and agree to the Mobile Banking Services Agreement located on our website or in our branch.
3. Complete the Consumer Mobile Deposit Capture Enrollment Form, also available online or at your branch.
4. Return the form via secure email, fax, US mail, or drop it off to the Waterford Branch of your choice.

Allow 2 to 3 business days for account activation. You will see the option for Mobile Deposit on your Mobile Banking App once it has been activated.

What types of checks can I deposit using Mobile Deposit?

- Checks drawn on a United States bank in US Funds
- Personal checks payable to you
- Business checks payable to you

The following check types are examples of items that are NOT acceptable using Mobile Check Deposit. For a complete list, refer to Waterford Bank, NA Mobile Banking Services Agreement:

- Traveler's checks
- Credit Card Cash Advance checks
- Foreign Checks
- Checks payable to any person or entity other than you

What is the cut-off time for processing checks?

The daily cut-off time for electronic deposits not needing review is 9:00 p.m. EST on any business day. For deposits that require review, the daily cut-off time is 4:30 p.m. EST. Business days are Monday through Friday, excluding state or federal holidays. This daily cut-off time is subject to change by Waterford Bank, N.A. without notice to you.



Deposits sent using Mobile Deposit may be “submitted” any time of day, night, weekend, or holiday. However, deposits received by Waterford after the daily cut-off time for Mobile Deposits will be deposited the next business day, provided the deposit meets all requirements for acceptance and successful processing. Deposits on holidays or weekends will also be deposited the next business day, provided the deposit meets all requirements for acceptance and successful processing.

Are there restrictions on the dollar amount of deposits I can submit?

Yes. Waterford Bank, N.A. may establish limits on the number of checks and/or the total amount of checks deposited using Mobile Deposit. These limits may vary by customer and change from time to time without notice. You may not deposit more than \$5,000 per day. Items transmitted that exceed your limits may result in rejection of the deposit.

How do I know my image quality is acceptable?

Helpful tips on using Mobile Deposit:

- Flatten folded or crumpled checks before taking your photos.
- Keep check within view finder on the camera screen. Only check visible, no other objects or edges. Make sure all four corners of the check are visible.
- Have good lighting and photograph the check on a dark background.
- Focus is important. Being too close can make the image blurry.

When will I have access to my funds?

Generally, if an image of an item you transmit through Mobile Deposit is received and accepted before Waterford Bank, N.A.’s cut-off time for Mobile Deposit, Waterford considers that business day to be the day of your deposit. Funds from deposits received, accepted, and successfully processed through the Mobile Deposit generally will be available for withdrawal the first business day after the day of your deposit. Successful processing of a check or item could be delayed due to bank review and verification procedures. Waterford Bank, N.A. may apply additional delays on the availability of funds based on any other factors as determined by Waterford in its sole discretion.

What do I do with my check after I have submitted an electronic deposit?

Once you have successfully deposited the check, mark the front of the check with the date of deposit and store the check in a secure location for 14 days. This prevents the check from being presented for deposit another time. **You agree never to re-present to Waterford Bank, N.A. or any other party a check or item that has been deposited through the Mobile Deposit.** After 14 days have passed, and you have confirmed the deposited funds have been applied to your account correctly, you must destroy the check by shredding or other means.



Why was my mobile deposit not accepted or check deposit amount changed?

All electronic deposits are subject to our verification procedures and we may refuse, limit or return deposits for any reason. You should monitor your account to ensure that you have received proper credit and if you have questions regarding credit for a mobile deposit, please contact Waterford Bank, N.A. at 866-707-2871.