



Business Mobile Banking

Frequently Asked Questions

What is Business Mobile Banking?

Business Mobile Banking is our mobile service that brings business banking to your eligible mobile device when you use the Waterford Bank, N.A. Business Mobile Banking App.

What are the benefits of Business Mobile Banking?

The primary benefit for using Business Mobile Banking is the ability to complete many business banking transactions right from your eligible mobile device. This includes monitoring balances, making transfers, using business mobile check deposit and more.

What do I need to get started using Business Mobile Banking?

You must have an eligible mobile device and business banking account enrolled in Business Online Banking. If you have these items you can then speak with your Waterford Banker or Treasury Management Representative to enroll.

Is Business Mobile Banking and 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, in particular avoid saving passwords on the same device you use for Mobile Banking
- Use a strong PIN to protect your Mobile Device at its lock screen.

What is Business Mobile Deposit?

Business Mobile Deposit is a service that allows you to transmit images of your checks to the Bank for deposit into your eligible business account quickly and easily from a camera-enabled mobile device (such as an iPhone®, iPad®, or Android™) using the Waterford Bank, N.A. Business Mobile Banking App.



How do I endorse my check for Business Mobile Deposit?

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

- **Signed Endorsement** – Must be the business name as it appears 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?

Enrollment is simple with these easy to follow steps:

1. You must be enrolled in Waterford’s Internet/Online Business Banking and have an eligible transaction account/s first.
2. You must have an eligible mobile device.
3. Contact your Waterford Banker or Treasury Management Representative to begin enrollment.

Allow 2 to 3 business days for account activation. You will see the option for Business Mobile Deposit on your Business 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
- Checks payable to your business account

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

- Traveler’s checks
- Credit Card Cash Advance checks
- Money Orders
- Cashier’s/Official Checks/Foreign Checks
- Checks payable to any person or entity other than you
- Insurance Drafts

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 Business 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.



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 Business Mobile Deposit. These limits may vary by customer and change from time to time without notice. 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 Business 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 Business 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 Business 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. 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 business 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.