

BUSINESS ONLINE BANKING

An online banking solution designed especially for the needs of businesses.



MDSB FAQ's

1. What is MDSB?

MDSB is a suite of online banking features specifically designed for the needs of businesses.

2. Can members do the same banking activities in business online banking as they can in personal online banking?

The answer for the most part is YES as MDSB is built on the same platform as the personal online banking of MDI and offers the same features as online banking with the addition of allowing business members:

- Delegate others to view business accounts and initiate transactions
- Consolidate accounts so that they can see their personal and business accounts with a single login
- Set up dual signers on an account that require two people to approve payments and transfers

**please note that business to business is not currently available

3. What is a Delegate?

A delegate is a person that has been given permission by the signor to either initiate a transaction or have view only access to the accounts. This person does not need to be a member of the credit union to be a delegate.

4. Can delegates see a members personal account?

When a delegate is created by a signer, they are required to specify which accounts the delegates can see. If they do not want the delegate to see their personal accounts, they will not grant them access.

5. What does account consolidation do?

This feature allows a signer to group their PACE personal and PACE business accounts together so that they are able to view account balances and conduct transactions between these accounts with one login ID and password.

6. What is dual signature?

Many businesses require two people to approve transfers, payments from the business account and this feature supports that. Members will be allowed to nominate two people who must approve transactions from an account before the transaction can be completed.

7. What is invoicing?

This feature allows business customers to manage invoicing and accounts receivables within online banking. You can create customized invoices quickly and easily and email directly from online banking. Members will receive a 30 day FREE trial period to test out invoicing. At the end of the FREE trial period, members will be prompted and asked whether or not they would like to register for a monthly flat fee of \$5.00.