

Electronic Funds Transfer



Quickly and easily debit or credit accounts at any financial institution in Canada

Web-based electronic funds transfers (EFT) are an ideal way to pay employees and suppliers and collect customer payments. They can help you achieve more predictable cash flows, reduce costs and make informed business decisions.

Achieve more predictable cash flows

Managing payments online is simple. You group similar transactions – such as your payroll or receivables – into a single Canadian or U.S. dollar payment file and send it to us. We store the transactions and process them on the value date you specify. EFT also works with many different accounting software packages allowing you to create a payment file on your current system.

Since you can send us your payment instructions in advance, you can be assured that your funds are collected or disbursed on the due date specified. In addition, you help mitigate the risk of fraud because, unlike paper cheques, EFT payments can't be lost, stolen or fraudulently altered.

Reduce costs

Sending and receiving payments electronically means you no longer need to prepare and mail invoices and cheques. You reduce the cost of postage, cheque stock and return envelopes. Additionally, since the need to process large volumes of incoming cheques is removed, your employees are afforded the time to perform more value-added tasks.

Access critical information for auditing and tracking

View reports onscreen or download them to your PC where you can import them into a spreadsheet, word processing, or other application. EFT provides timely confirmation of payment file status, information on rejected and/or returned items, and the ability to monitor the processing status of all your payment files.

EFT can help you:

- verify the dollar value and number of transactions at any time,
- identify rejected items so you can investigate promptly,
- correct rejected items online, so there's no need to re-transmit your file,
- automatically or manually re-submit returned items, and
- easily recall and correct payments online.

Commitment to service

At BMO Bank of Montreal®, your satisfaction is our top priority. We are committed to providing you with a relationship you can value and trust. This means proactively offering sound financial advice and cash management solutions to help you achieve your business objectives. From implementation to ongoing support, our team of professionals will help you optimize your working capital through all stages of the operating cycle.

Electronic Funds Transfers may benefit your business if you:

- Pay employees, suppliers and utilities.
- Collect payments from customers.
- Need to improve security by reducing lost, stolen and forged cheques.
- Wish to reduce late payments and associated charges.

Technical Requirements (for Online Banking for Business)

The following browsers and system requirements are recommended for best performance:

- **Supported Browsers** - Internet Explorer^{®†} 6, 7, 8
- **Minimum System Requirements** 486/66-Mhz processor or higher (Pentium^{®‡} III Processor recommended) with a Windows^{®†} based operating system (Windows ME, NT^{®†} 4.0 with SP6a and higher, 2000 or XP^{®†}).

• Encryption

Online Banking for Business is a secure site requiring a higher level of encryption security than what you might have installed on your computer. Your browser must be enabled with a 256-bit encryption in order to access the system.

Banking requirements

Your credits can be funded through:

- Settlement risk line of credit, or
- Prefunding: where availability of funds is confirmed before a file is accepted and funds are placed on hold until the value date.

Manage cash flow better

Our solutions help you control your business' cash flow. We offer numerous products to complement electronic funds transfers:

- **Wire Payments.** Provides you with enhanced control and management

of the wire payments process from end to end.

- **Payables Plus.** Move towards a paperless payment process. With Payables Plus, you send us a single payment file from which we create individual payments – using cheques, EFT, EDI or wire transfers – that match your payee's capabilities.
- **Online Banking for Business.** Monitor your account activity at any time, in real time, via the Web.

Getting started and beyond

An experienced specialist guides the implementation process from start to finish and keeps you informed every step of the way. Once you are up and running, our Cash Management Client Help Desk team is available to solve any issues promptly. We support you in English and French through a toll-free phone number, fax and e-mail.

Other services that help you manage your cash flow

We help businesses forecast cash flow, better understand their cash position, and make informed financial decisions. Ask us about:

- **Information solutions** providing up-to-the-minute information on your account balances and activity.
- **Receivables solutions** helping you accelerate your collections process to put your cash back to work quickly.
- **Payables solutions** helping you pay suppliers and employees efficiently, manage cash out-flows, mitigate fraud risk, and improve payment timing.
- **Short-term investment solutions** helping you maximize the return on your excess funds.

To learn more about how Electronic Funds Transfers can improve your cash management, contact your BMO Bank of Montreal Representative.

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[†] Internet Explorer, Windows, Windows NT and Windows XP are registered trade-marks of Microsoft Corporation in the United States and other countries.

[‡] Pentium is a trade-mark of Intel Corporation in the U.S. and/or other countries.

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