ONLINE BANKING

Enrollment FAQs

Designation of an Online Banking Administrator

WHY DO WE NEED TO DESIGNATE AN ADMINISTRATOR?

Our online banking is built on a business-oriented platform to better meet your needs as a customer. This requires that one person be responsible for managing all users and their permissions, thereby increasing control and security of your money. For many of our customers, this process may simply require you to designate yourself.

WHAT IS THE DIFFERENCE BETWEEN THE ADMINISTRATOR AND THE REST OF THE ONLINE BANKING USERS?

The Administrator will act as the online banking system administrator of your accounts, through whom all access and permissions for other additional users are managed and controlled. The Administrator will have full access to all of your accounts as you do today, with the added responsibility of creating additional users, assigning roles and permissions for the online transactions, and maintaining those users as your business changes. Designating an Administrator puts more control in your hands, so you can manage your own online banking users and user permissions 24/7, without needing to contact us for each change.

WHAT IS THE ROLE OF THE AUTHORIZED SIGNER(S)?

The Authorized Signer(s) designates one of their members or another key individual as the Administrator and is responsible for notifying American AgCredit if the Administrator needs to be changed or disabled. Authorized Signer(s) have the authority to sign on behalf of the individual or entity. Since the Agreement gives the Administrator the rights and privileges of the Authorized Signer(s), careful consideration should be given to designating an Administrator who can be entrusted with such responsibilities.

DOES THE ADMINISTRATOR HAVE TO BE A BORROWER?

No, the Administrator is designated by the Authorized Signer(s) but is not required to be a borrower themselves. However, it is highly recommended that the Administrator be an Authorized Signer or directly associated to the loan due to the level of responsibility, control, and oversight associated with this role. We do not recommend designating a third-party advisor, such as a CPA, as the Administrator.

CAN THERE BE MORE THAN ONE ADMINISTRATOR?

No, only one individual can be designated as the online banking Administrator. However, the Administrator can create additional users who have varying levels of permissions, including the same functional access as the Administrator.

CAN THE ADMINISTRATOR BE UPDATED? IF SO, HOW?

Yes, a new Agreement would need to be completed and returned with signatures of each Authorized Signer, as well as the new Administrator. The Administrator designation remains in force until changed or disabled by the Authorized Signer(s) through completion of the Agreement.

Persons Authorized to Access Online Banking Agreement

I SEE THE TERM 'MASTER AUTHORIZED USER' IN THE AGREEMENT. WHAT IS THAT?

The Master Authorized User is the technical term for the Administrator. They are one and the same. For simplicity, we have used the ‘Administrator’ throughout these instructions.

HOW ARE THE ADMINISTRATOR AND AGENT DIFFERENT?

Administrator refers to the role of a person designated by the Authorized Signer(s) who controls system access to Online Banking by other persons.

Agent defines the role of that same person, i.e., the Administrator, with respect to the Online Services Agreement, which is an addendum to the Agreement. To clarify, the Administrator is always an Agent as well, whereas an Agent may also be an additional user.

IS THE AGREEMENT AN OPTIONAL FORM, OR ARE CUSTOMERS REQUIRED TO SIGN IT? WHAT ARE THE CONSEQUENCES OF NOT SIGNING IT?

Yes, this form is optional. However, the Agreement is required for continued access to online banking information and functionality you use today, with enhanced security and control features.

System Provisions and Permissions

WHAT ARE THE RESPONSIBILITIES OF THE ADMINISTRATOR?

The Agreement gives the Administrator the rights and privileges of the Authorized Signer(s). Careful consideration should be given to designating an Administrator who can be entrusted with significant responsibilities, such as:

- Setting up additional users
- Setting up and verifying external accounts
- Assigning permissions
- Transferring funds (if applicable)
- Assigning transaction limits
- Acting as the primary contact point with American AgCredit for maintenance on an account and to request additional services. Note: additional users can always call Customer Service for assistance for routine questions and technical support.
- Deleting/restricting access of inactive users

WHAT CAN ADDITIONAL USERS DO?

Additional users can perform functions specifically designated by the Administrator, which may include all of the same permissions as the Administrator, at the Administrator's discretion.

WHAT IS THE DIFFERENCE BETWEEN TRANSACTIONAL AND VIEW ONLY ACCESS?

Transactional access gives the Administrator the ability to create and maintain additional users, assign roles and permissions, view account history, draft images and statements, as well as transfer funds internally and externally via ACH.

View-only access allows the Administrator the ability to create additional users, view account history, draft images and statements, but not initiate transactions.

HOW IS TRANSACTIONAL ACCESS BENEFICIAL FOR OUR BUSINESS?

Transactional access puts you in control of your banking. You are no longer bound by branch hours or distance. Money can be easily, yet securely, moved between internal accounts, or externally via ACH, to satisfy loan payments and mobilize funds to/from your account at another financial institution.

HOW CAN TRANSACTIONAL ACCESS BE CONFIGURED TO BUSINESS NEEDS?

- Transaction limits can be set by dollar amount
- Permissions can be established to segregate initiators and approvers of transactions
- Additional users are maintained by the Administrator
- Account visibility and level of access for additional users are determined and assigned by the Administrator
- Additional users can be assigned as View Only or Transactional based on their role within their business and the permissions granted by the Administrator