

June 2021

#### FOR BUSINESS MEMBERS ONLY:

Regarding Upgrades to Online Banking for Business Scheduled for June 21 – 23, 2021

From June 21 – 23, 2021 DUCA will implement upgrades to online banking for Business.

The upcoming technical transition means all online Business profiles currently intertwined with a Business Owner's Personal profile shall be separated. This will provide a significant benefit to Business Members in that Email Money Transfer limits for Personal and Business will apply to each account separately. They will not share a limit.

We also anticipate efficiencies and performance to Business Banking overall – part of DUCA's ongoing effort to ensure we are poised to adapt to the evolving world of banking both today and tomorrow.

## IMPORTANT: There will be no change to the following.

(However, as noted below, there will be a transition period during which certain services will be unavailable.)

- Personal online banking profiles
- Consolidated accounts
- The ability to transfer funds to an external account
- The ability to transfer funds between your DUCA accounts. Transfers between your own accounts do not count towards the transfer limits.

To prepare for the technical transition and reduce any inconvenience, keep reading our **Recommended Actions** for affected Business Members.

# Timeline for Recommended Actions Prior to June 21, 2021

- **Keep a record of transactions:** The history of e-transfers will no longer appear on a Business profile after the upgrade. However, history can still be tracked as follows:
  - On the Member's Personal profile since those transactions occurred while the two profiles were linked
  - By viewing and downloading previous online statements

Timeline Continued on Page 2

## From June 21, 2021 through June 23, 2021

- Business Members should avoid scheduling, initiating, or accepting an e-transfer during this transition period as they will not complete. E-transfers should be planned for either before or after the dates above.
  - AutoDeposit and Request Payment functions, if used, will be disabled until they are re-registered after the transition. Business Members should advise their senders/recipients accordingly.
  - Manual acceptance of electronic bank transfers to the DUCA account will not complete at this time.

Note: If someone tries to send a Business Member money during this transition period, it will not complete. Therefore, if this occurs, the sender should be advised to resend the funds.

## As of June 24, 2021

- **Re-register:** After the upgrade, Business Members should re-register for the following, if they use these features:
  - The **list of email recipients** for email money transfers.

E-transfers conducted on a Business profile <u>after</u> the upgrade will be visible only on the Business profile, not the Personal profile.

AutoDeposit and Request Payment features.

Remember: If there were any attempts to send funds to a Business Member while AutoDeposit was disabled, it will not have completed. The sender should be advised to re-send the funds.

Thank you to our Business Members for their patience during these important technical upgrades. We are confident it will add value to their banking experience at DUCA.

Questions should be addressed to a Member's branch or by calling 1.866.900.3822.

DUCA Financial Services Credit Union Ltd. 5255 Yonge Street, 4<sup>th</sup> Floor Toronto, ON M2N 6P4 1.866.900.3822 duca.info@duca.com