



# Yodlee FundsTransfer

Deliver the interbank transfer capabilities customers demand

100% of bank executives interviewed believe that the ability for a funds transfer application to “fit any risk management policy” is very or extremely important.

– AITE Research  
June 2006

Offering Yodlee® FundsTransfer gives customers what they want—a better, easier way to move money between financial institutions. Yodlee FundsTransfer is an easy-to-integrate, highly configurable interbank funds transfer application.

Yodlee FundsTransfer:

1. Provides the speed and reliability customers demand, and
2. Lowers risk in managing online funds transfers.

## ESSENTIAL FOR CUSTOMERS

Online funds transfer has changed the way consumers manage their cash. Yodlee FundsTransfer introduces a better user experience where consumers turn the financial institution’s website into their personal cash management hub. This translates into higher deposits and increased assets under management for the financial institution.

### Consumer Value Proposition

Yodlee FundsTransfer enables consumers to simply and easily move money—from any account, to any account, at any time. It also reduces the errors that typically occur with paper-based and offline processes. Consumers using Yodlee FundsTransfer can set up external accounts for funds transfer in seconds, rather than 2-3 days, by using Yodlee’s online account verification instead of challenge deposits. Consumers overwhelmingly prefer Yodlee’s instant account verification (IAV)—usage shows that 80% of consumers choose IAV when presented the option.

Yodlee FundsTransfer offers a superior customer experience by uniquely displaying the available balance of the external account for the consumer. Yodlee FundsTransfer also delivers the industry’s latest cut-off times and provides both next day and 3-day settlement options. Consumers

receive automatic alerts via email notifying them of the progress and success of verification and transactions as they happen.

### Financial Institution Impact

Yodlee FundsTransfer drives tangible results in online activity and growing deposits. An estimated 10-20%<sup>1</sup> of customers use interbank online funds transfer when made available. That activity directly translates into greater overall activity on the website resulting in deeper relationships and higher retention.

The financial institution that offers interbank online funds transfer become their customers’ personal cash management hub. Among financial institutions offering it, an overwhelming majority of the transfers are inbound—over 70%<sup>1</sup>. Financial institutions can measure more cash moving into their institution through increased account balances and an increased number of accounts.

## LOWER RISK

Financial institutions are in the business of assuming risk. Yodlee helps manage risk in funds transfers by lowering risk that occurs with transaction default, fraud and exceptions processing.

- 1) **Transaction default.** Leveraging a customer’s external available account balance reduces inbound credit risk. Further Yodlee FundsTransfer’s broad coverage of sources for online instant account verification eliminates input errors and reduces the number of administrative returns. Yodlee provides a powerful Yodlee CustomerCare solution that allows interruption or suspension of credits in the case of debit failure.
- 2) **Fraud Protection.** Name-matching of the requestor to the account using Yodlee’s instant account verification is a powerful assurance that is not available in the challenge deposit method. Additionally, automated alerts prompt customers to notify their bank immediately of any suspicious activity—notification that could potentially stop a transfer prior to settlement.



<sup>1</sup> American Banker, December 2003

# Yodlee FundsTransfer

3) **Exceptions processing.** Funds transfer applications should be configurable to an institution's risk policy rather than forcing the institution to adapt its risk policy to fit the software. While some exceptions can be handled through automated responses, a hands-on approach is required for highly risk-sensitive transactions. Yodlee FundsTransfer has the most configurable exceptions management platform to help financial institutions address exceptions quickly, appropriately, and in keeping with the risk policy of the institution.

## YODLEE MONEYCENTER

Yodlee FundsTransfer is a module of Yodlee MoneyCenter, a suite of online banking applications that increases profitability across the online channel and the entire financial institution. Yodlee FundsTransfer smoothly integrates with Yodlee BillPay, Yodlee PersonalFinance and Yodlee CustomerCare to create a unified customer experience that increases online transactions and overall online activity making a financial institution's website essential to customers.

## YODLEE PLATFORM

All Yodlee solutions are designed with a highly configurable user interface to be easily and seamlessly integrated into any financial institution's online channel. Data quality and scalability are continually monitored to grow with an institution's increasing needs. Yodlee solutions are built to support the latest Web 2.0/AJAX features of the Internet. Yodlee offers both application and software development kit (SDK) product versions, as well as hosted and enterprise deployment options. Since all Yodlee solutions share a common data infrastructure—the patented Yodlee Platform—financial institutions can leverage rich customer data across multiple applications.

## HIGH QUALITY SUPPORT

Yodlee's professionals are true partners with clients. From implementation projects to day-to-day support, Yodlee commits to providing knowledgeable and responsive individuals who truly listen and understand client needs. Yodlee's experts work with client teams to implement best practices, maximize usage, satisfy customers, and keep operations running smoothly 24 x 7.

## Proven Security

Yodlee ensures the highest levels of security to meet and exceed financial industry and federal regulatory standards. Yodlee utilizes hardware encryption for maximum security of data and has extensive security related monitoring of systems, applications and networks. Yodlee's security is tested on a continuous basis by industry leading security firms, the FFIEC, and leading financial institutions. Yodlee's security meets industry standards such as SAS 70 Type II, ISO 17799 Compliance, and Visa CISP Level One Compliance. Yodlee is also active in the deployment of multi-factor authentication techniques, working with vendors, financial institutions, and standards organizations to strengthen applications and meet FFIEC compliance.

## Yodlee FundsTransfer

The screenshot displays the 'Transfer Options' form. It includes fields for 'From' (IQ Bank and Trust Checking, Account balance: \$7,615.23), 'To' (Choose Account), 'Amount' (between \$50.00 and \$2,000.00), and 'Delivery Method' (Next Day Service or Standard Service). It also shows 'Frequency' (One time only) and 'Schedule On' (08/17/2005).

Method	Fee	Arrival Date
Next Day Service	FREE	08/15/2005 1 business day if initiated before 3 PM EST
Standard Service	FREE	08/19/2005 3 business days if initiated before 1 AM EST

The easiest, fastest way to move money from any account to any account—any time

## Yodlee FundsTransfer Features

KEY CONSUMER FEATURES	KEY BUSINESS FEATURES
<ul style="list-style-type: none"><li>• Display of external and internal account balances</li><li>• Industry's latest cut-off times</li><li>• Instant or challenge deposit account verification</li><li>• Pre-verification when using Yodlee PersonalFinance</li><li>• Financial calendar</li><li>• Scheduled &amp; recurring transfer options</li><li>• Transfer history</li><li>• Transfer modification or cancellation</li></ul>	<ul style="list-style-type: none"><li>• External account balance available for risk management</li><li>• Broadest coverage of instant account verification</li><li>• Most configurable exceptions management platform</li><li>• Daily audit files</li><li>• Transfer modification or cancellation</li><li>• Both Risk &amp; Good Funds models</li><li>• Flexible transfer fee configuration</li><li>• Optional transaction risk assumption</li></ul>

## Yodlee, Inc.

Leading financial institutions trust Yodlee to power critical online banking applications that increase profitability and drive more value from the online channel. Yodlee's proven consumer banking, payments, wealth management, and risk management applications unify all personal financial account information to deliver a simple, centralized and secure way for consumers to manage all of their financial tasks—any time, anywhere. Yodlee makes financial institutions' websites essential to their customers and generates new revenue opportunities. Over 100 leading financial institutions and portals, including Ameriprise Financial, AOL, Bank of America, Fidelity, JPMorgan Chase, Merrill Lynch, and MSN, offer Yodlee-powered solutions to millions of customers worldwide.

Questions or immediate needs?  
Email us at [busdev@yodlee.com](mailto:busdev@yodlee.com)

## Yodlee, Inc.

3600 Bridge Parkway, Suite 200  
Redwood City, CA 94065  
Telephone: (650) 980-3600  
Fax: (650) 980-3602