OPEN BANKING 'PAY WITH BANK ACCOUNT'

INTRODUCTION

Point & Pay is proud to demonstrate how customers are able to pay via Open Banking with our newest payment method 'Pay with Bank Account' that exceeds Nacha rules and greatly reduces returns (i.e., R03 and R04), among other operational benefits and administrative efficiencies.

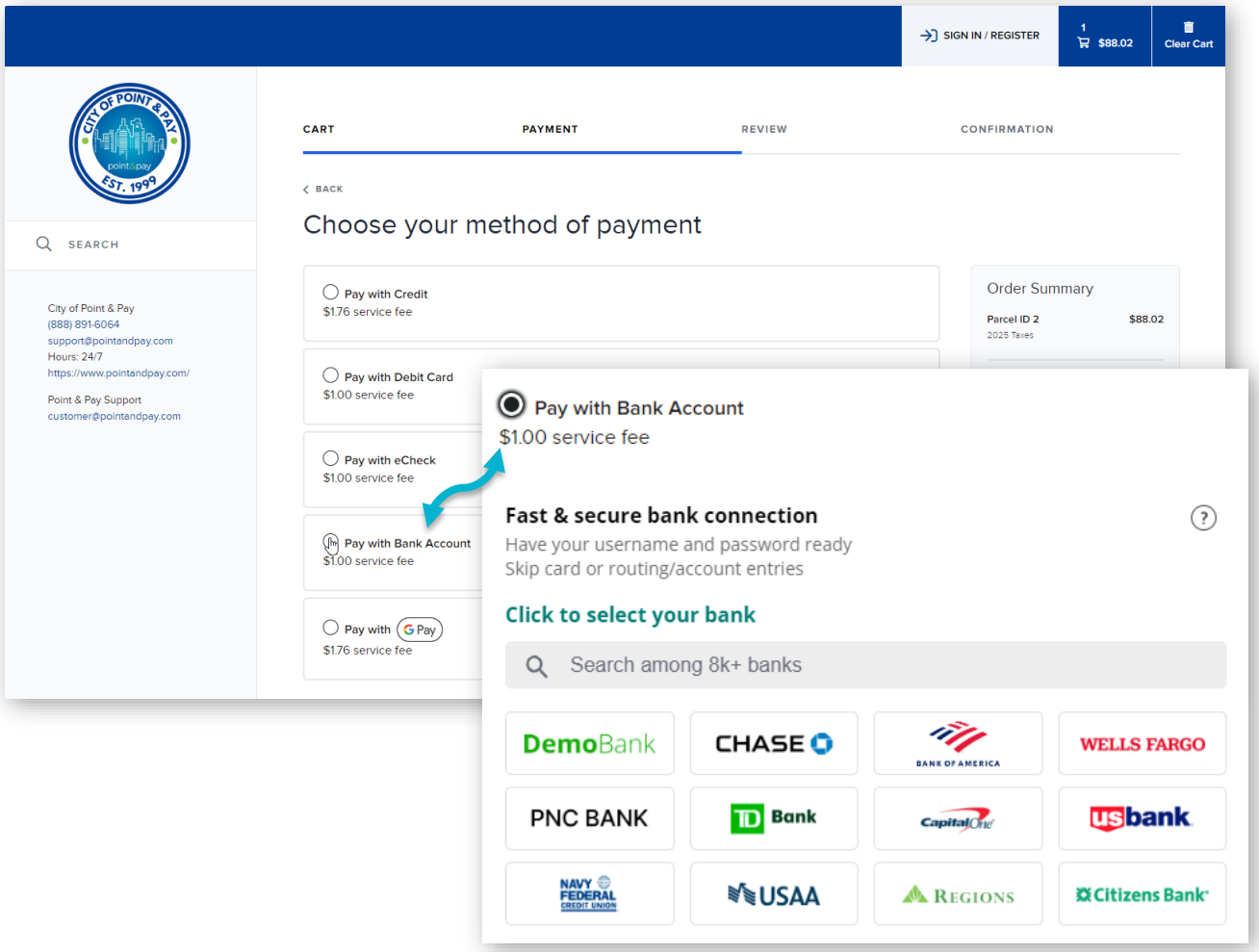
In the following pages, we outline the two ways customers are able to pay with this method. They can either:

1 Log into their preferred bank account with existing online credentials, or

2 Enter the bank account information manually.

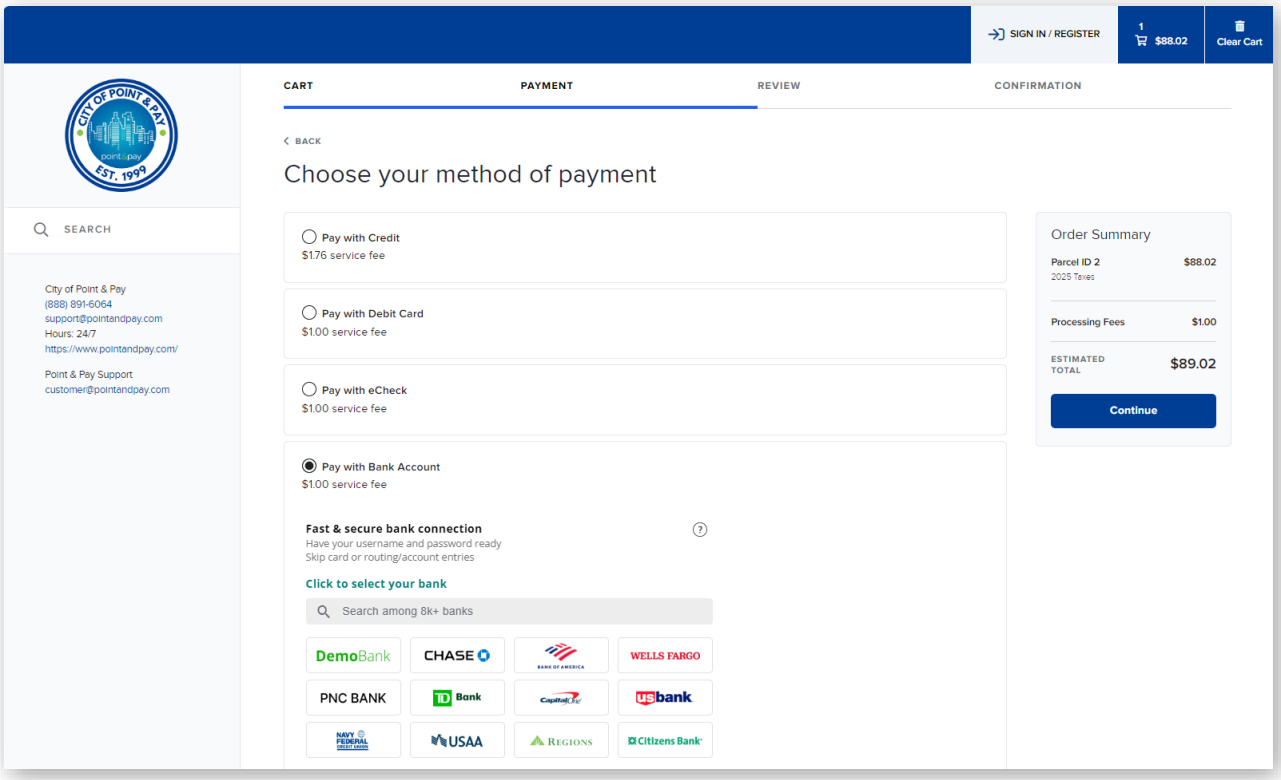
OPTION 1 - LOG INTO BANK ACCOUNT WITH EXISTING CREDENTIALS

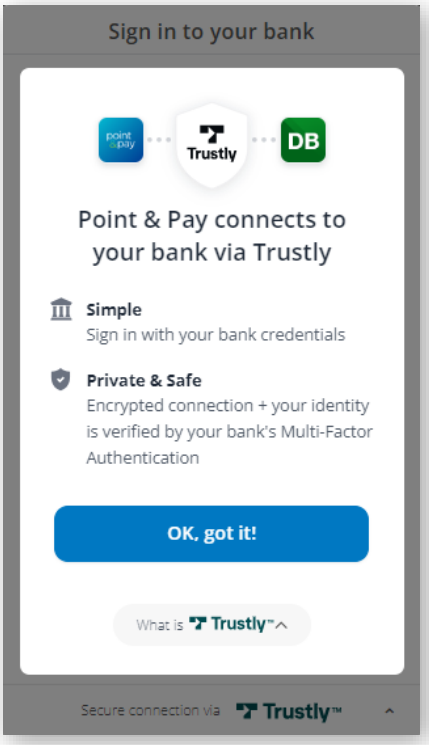
During step two of the checkout process, customers simply click the radio button to 'Pay with Bank Account', which also shows the transaction fee associated with that method.

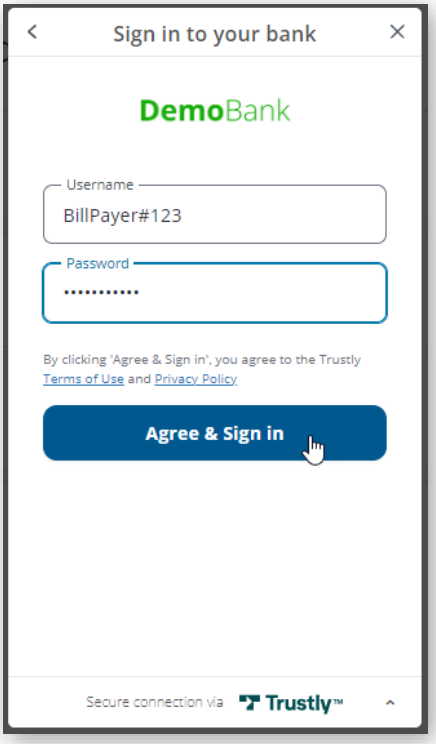


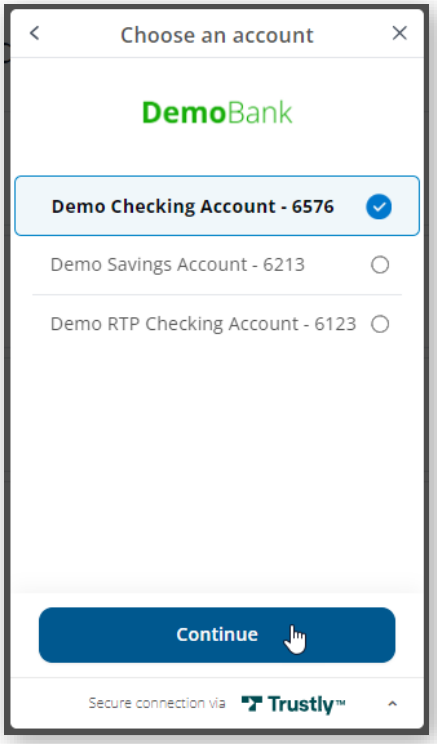
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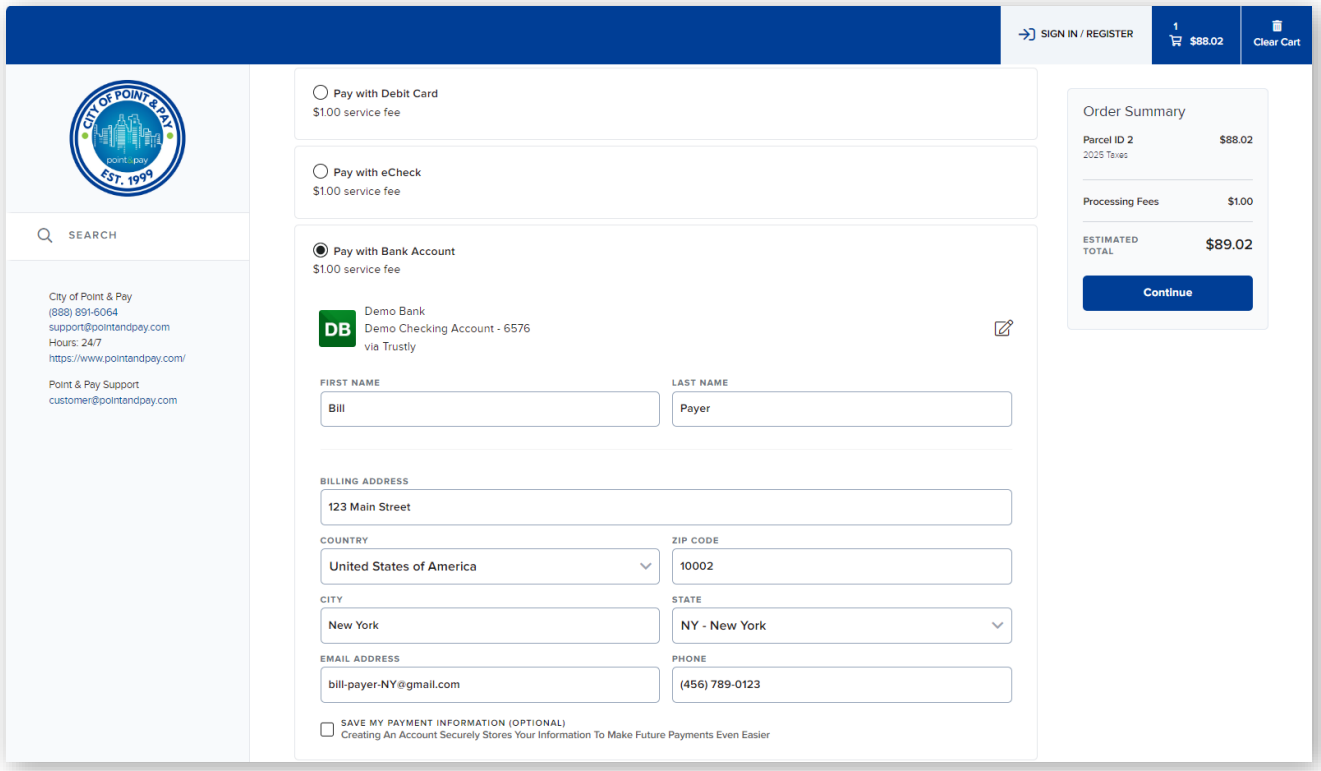


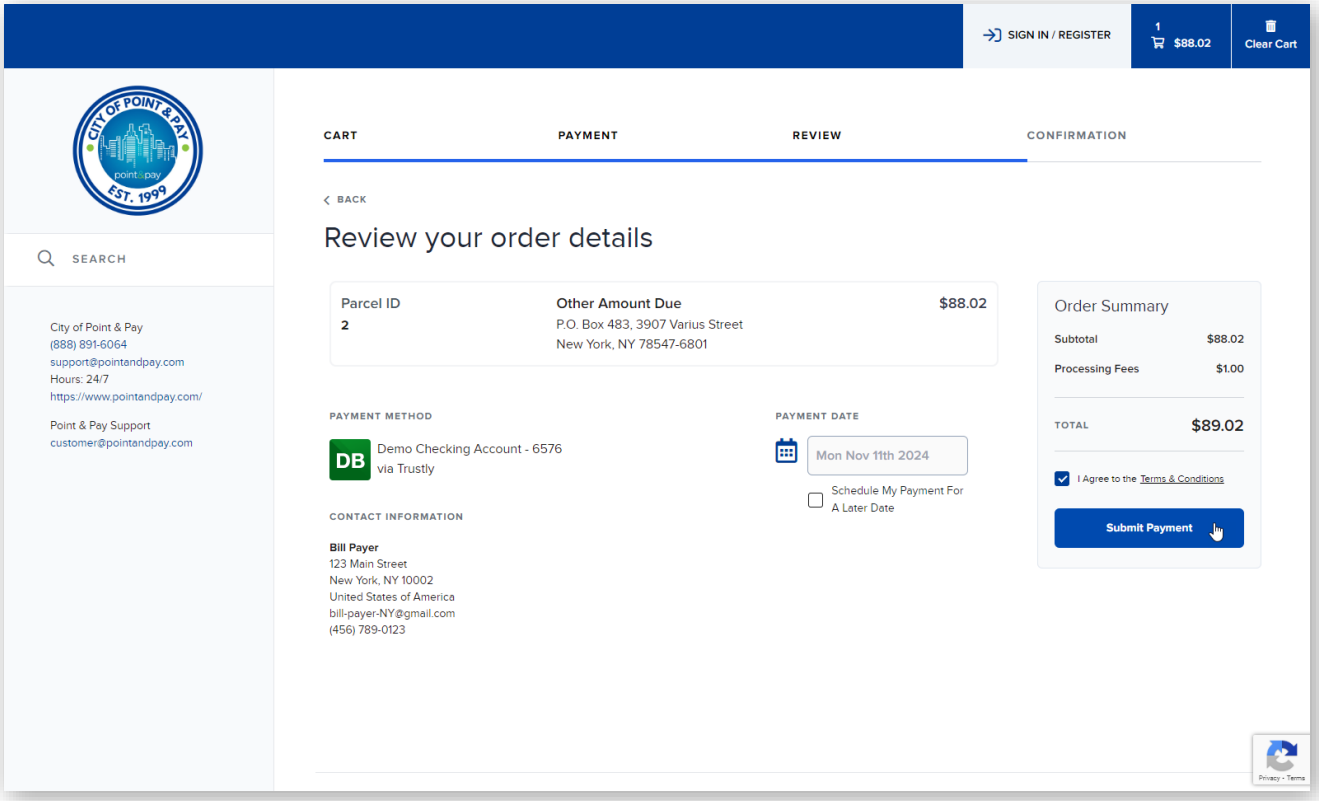




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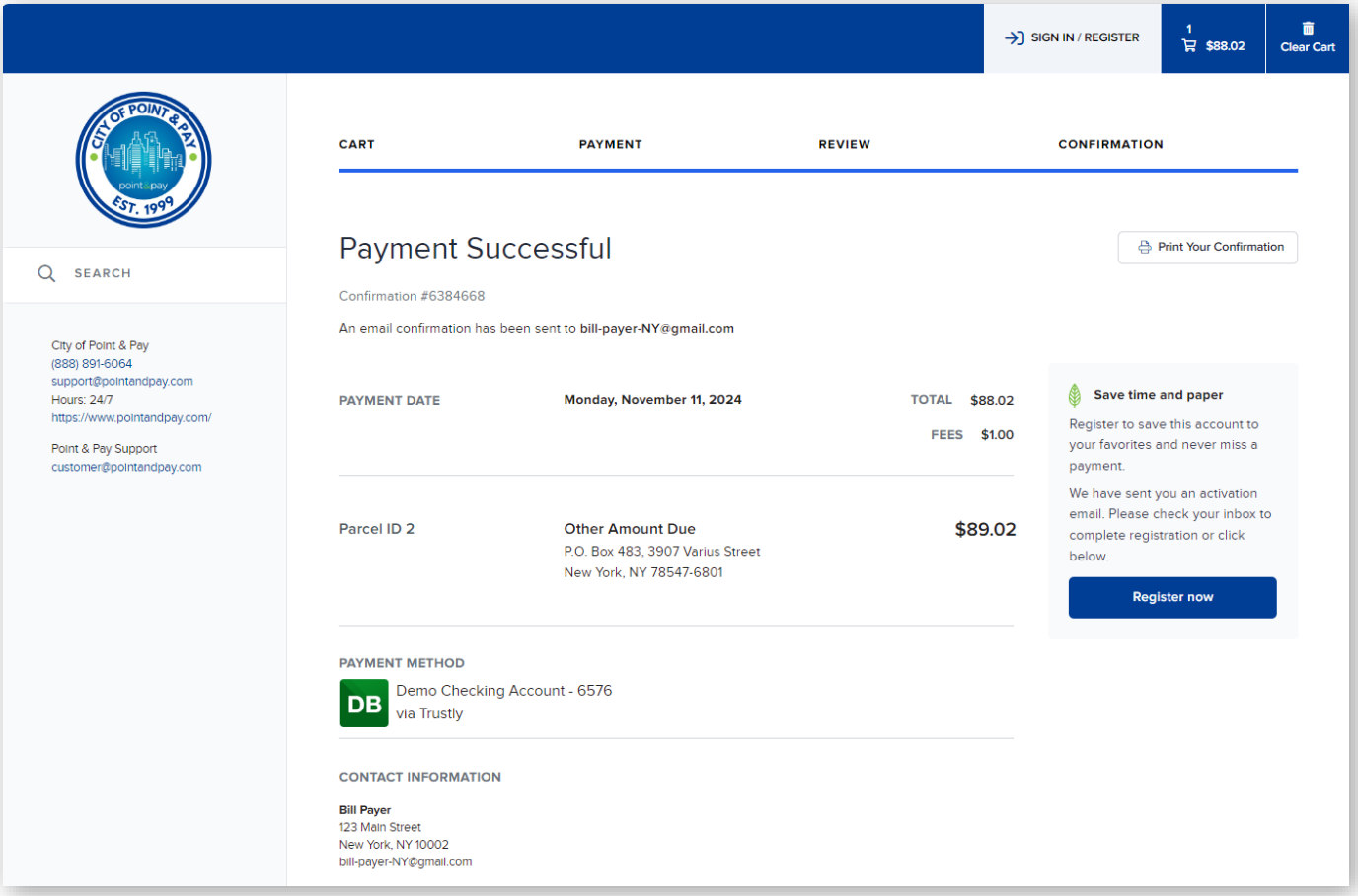
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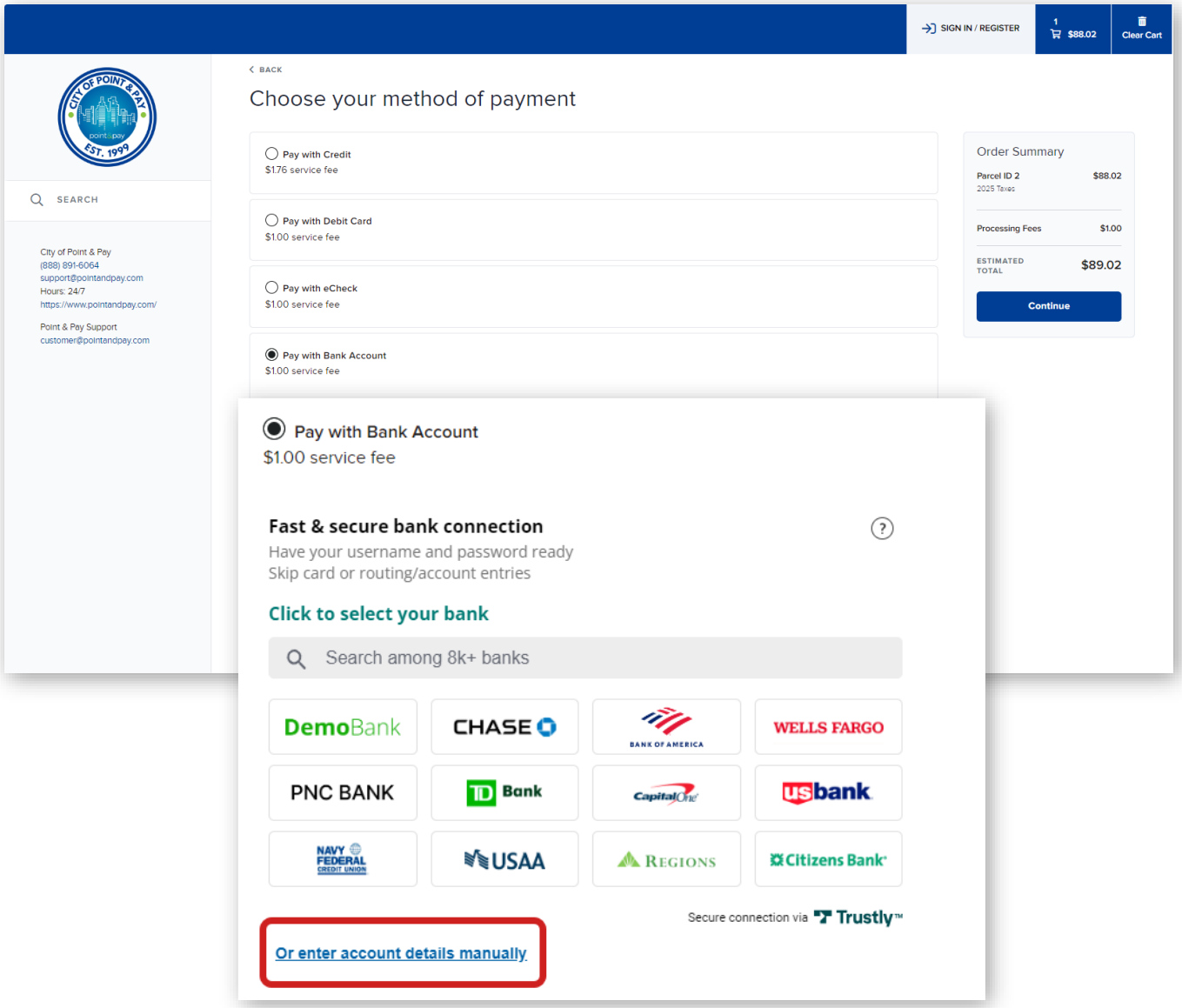
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OPTION 2 - ENTER ROUTING/ACCOUNT INFORMATION MANUALLY

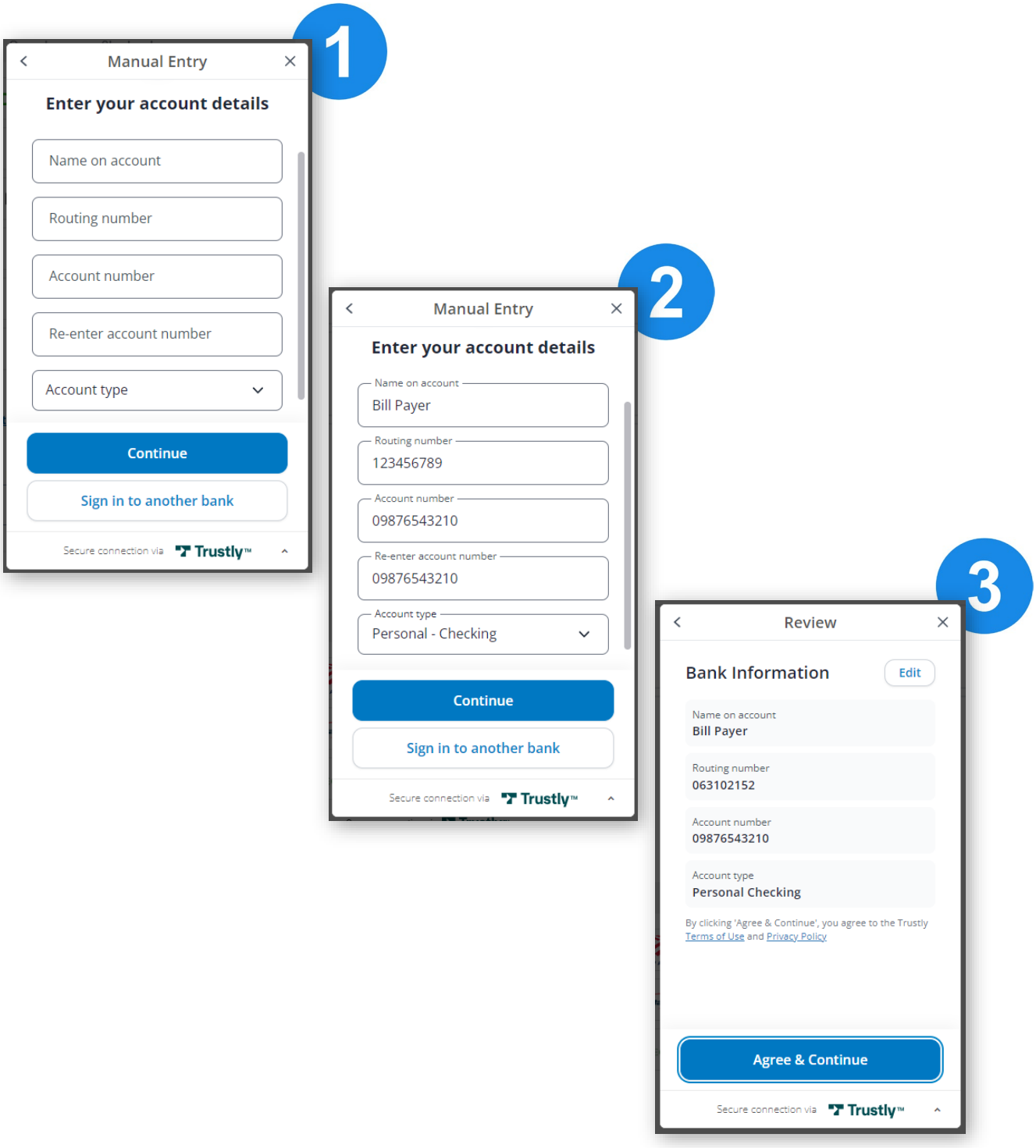
Just like option 1, customers select the radio button to Pay with Bank Account during step two of the checkout process. Next, they scroll to the bottom and select '**Or enter account details manually**' to enter the routing and account number of their bank/financial institution.



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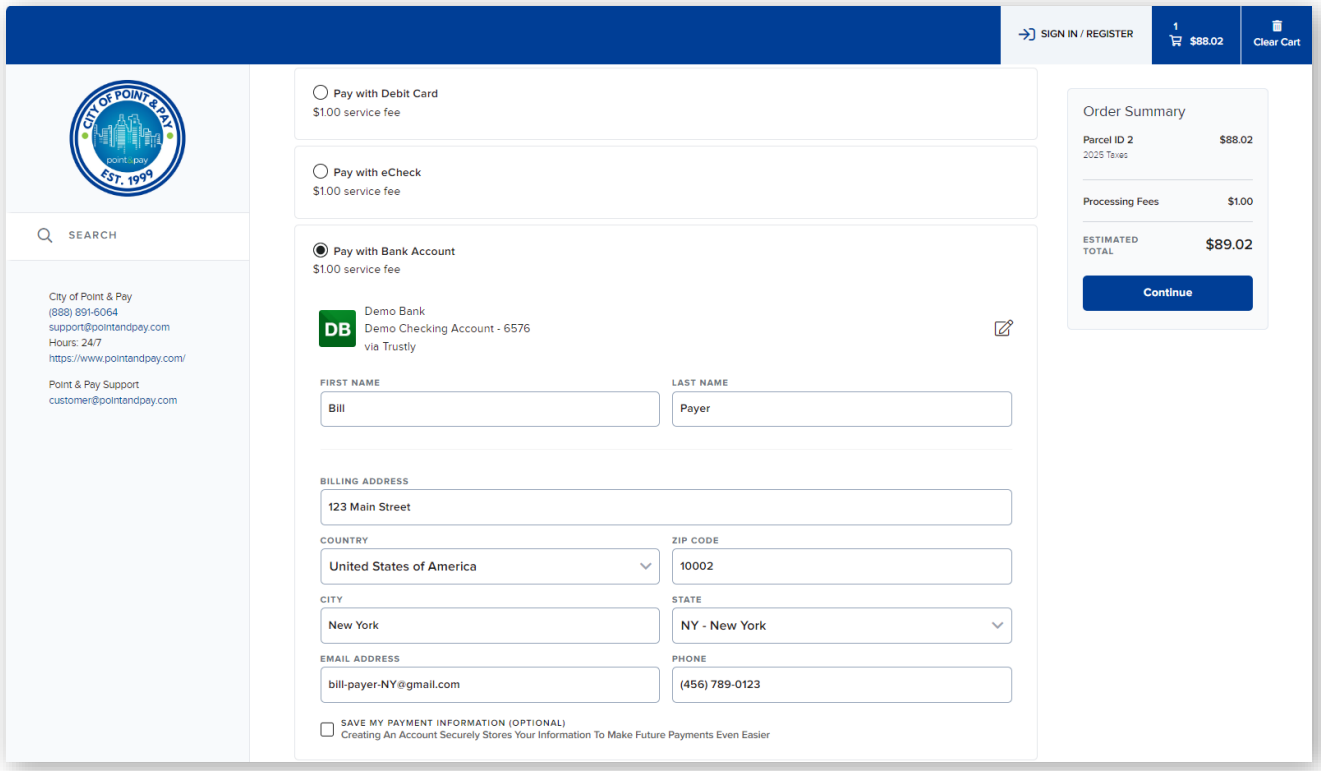
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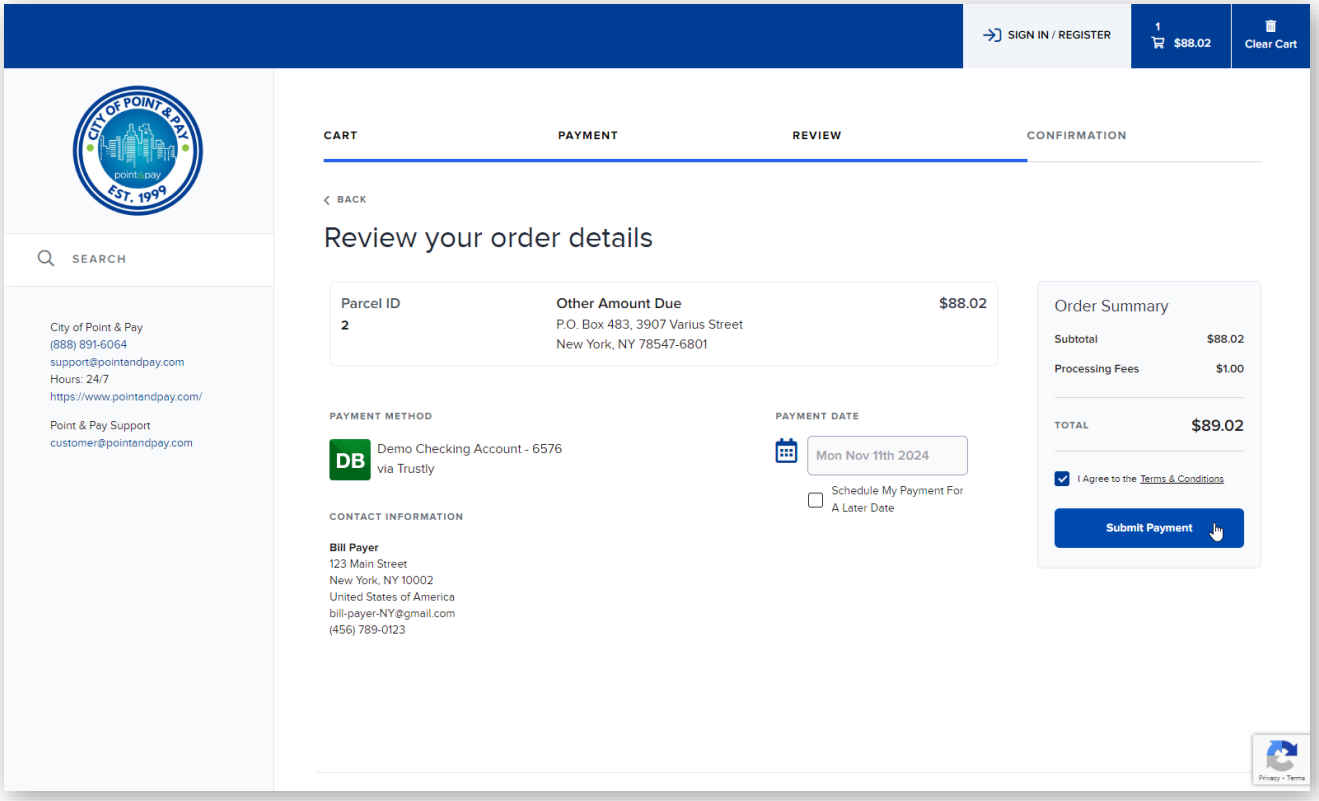
During the manual entry process, customer will enter their full name, routing number, account number twice and the account type – Personal/Business Checking or Personal/Business Savings. Once they complete all those entries, they will be able to review the details before selecting the button to Agree & Continue.



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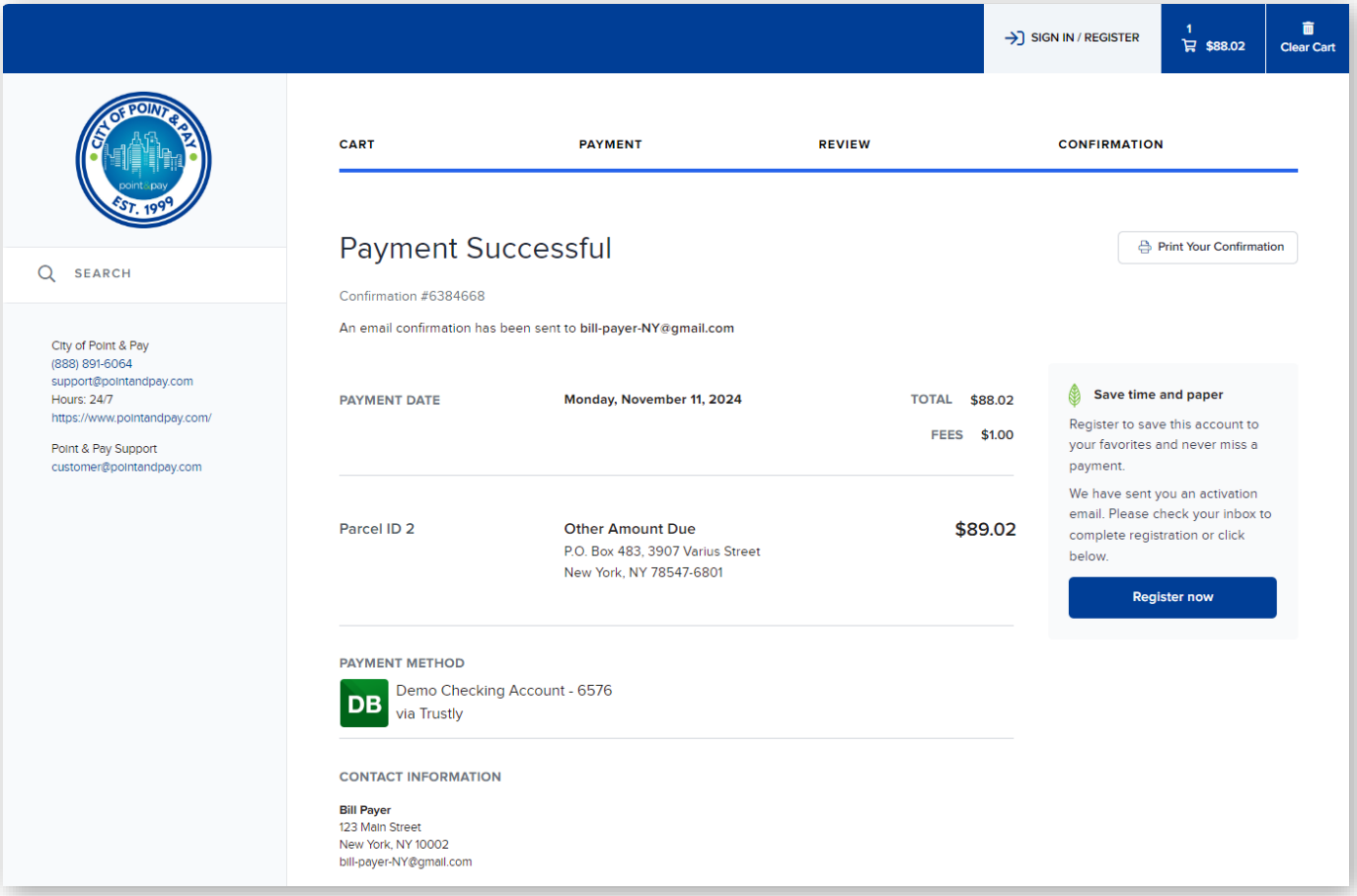
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FREQUENTLY ASKED QUESTIONS

1. How do you define 'Pay with Bank Account'?

This new option is known as Open Banking and functions as a real-time ACH transfer from a customer's online bank account (checking/savings) after they enter single-sign on (SSO) credentials from that existing account.

2. What is Open Banking?

Open banking is the ability for customers to share their bank accounts' data securely through a financial services provider (i.e., Point & Pay). It provides more convenient ways for customers to view and manage their money and simpler ways to access credit.

3. Is Open Banking safe?

Open banking has security at its core because customers always have to authorize access to their financial data at the time of transaction. APIs allow for highly secure data transfers by "plugging into" and accessing information in real-time from the financial institution. We utilize a secure Open Banking API for OAuth 2.0 for authorization, encrypting data in transit and at rest, and tokenizing sensitive information.

4. What bank accounts are available for customers to use?

Customers can use their personal/business checking and/or personal/business savings accounts.

5. What are the benefits?

This method offers real-time connections to U.S. banks, simplifies user verification steps, exceeds the most recent Nacha validation rules, delivers the highest fraud controls, lowers operational costs, and enhances customer satisfaction.

COMMON RETURN CODES AND ASSOCIATED DESCRIPTIONS

Please note that Point & Pay sends automated emails to clients daily with details of any returns that occurred. Those listed below reflect the most common codes that Open Banking helps to reduce greatly.

CODE	DESCRIPTION	ACTIONS (WHAT TO DO)
R01 Insufficient Funds	The available balance has insufficient funds to cover the debit entry.	Notify the customer and retry the transaction if authorization allows. Otherwise, request an alternative payment method.
R03 No Account / Unable to Locate Account	The account number is valid and passes check validation, but the account is not open, or does not correspond to the individual.	Contact the customer to confirm/verify the bank account details. If inaccurate, obtain the correct information and submit a new payment.
R04 Invalid Account Number	The account number structure is not valid. The entry fails the check digit validation or contains an incorrect number of digits.	Contact the customer to obtain the correct account number and confirm the details before submitting a new payment.

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