



Electronic Funds Transfers (EFT)

Electronic Funds Transfers offer a convenient, reliable and cost-effective way to electronically credit or debit accounts at any Canadian financial institution in Canadian or U.S. dollars. Using BMO® Online Banking for Business, our Internet-based cash management tool, you can send disbursement and collection instructions securely and efficiently.

Features and advantages:

Convenience:

- Initiate and create payment and disbursement instructions online
- Approve the payment transactions and/or files you have created through BMO Online Banking for Business
- Perform online tracing, corrections and recalls through a single application online
- Accounts at any Canadian financial institution can be credited/debited in Canadian or U.S. dollars
- Recall individual credits/debits, batches or whole payment files
- Reports are delivered through BMO Online Banking for Business
- Fully web-enabled

Save time and money

- Reduce time spent processing and reconciling disbursements and collections
- Reduce operational costs
- Reduce the risk of late payments
- Reduce the number of cheques being issued

Security and control:

- Cash flow, timing for disbursement and collections are controlled by you
- Reduce the risk of fraudulent, lost or stolen cheques
- Financial information and transaction approval is protected via a multi-level security framework that includes password management, system controls and multi-factor authentication

Same-day EFT

Move payments faster

- Same-day EFT is perfect for when you need to send funds the same day, but may not want to issue a wire payment or cheque
- Make time-sensitive same-day payments, for things like emergency payroll or when goods are held until payment is received
- Experience faster access to funds for both you and your payees

Information Reporting & Risk Management

For the greatest visibility and control of your business, you need timely and accurate information reporting for minimal risk exposure. BMO's comprehensive reporting and risk management solutions can help you manage your business while saving you time and money.



With **BMO Online Banking for Business**, you have full access and visibility to better stay on top of your cash flow, as well as greater transparency and control to mitigate the risk factors that affect your business.

Let's connect

For more information:



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