



Autobooks: Frequently Asked Questions (FAQ)

November 2021



You Have Questions, We Have Answers.

Autobooks has partnered with Jack Henry Digital to make integrated invoicing and digital payment acceptance standard features of Banno Online and Banno Mobile.

Autobooks has already partnered with over 100 financial institutions — over 40 of them are Jack Henry clients. Prior to this general rollout, many of these Banno FIs went through the process of enabling the new Invoicing and Payment plugins for their end users.

We've compiled the most frequently asked questions from these previous launches. We also added some questions that are directly related to the upcoming Banno upgrade.

To stay up to date with the latest information and to register for our ongoing training and testing events, please visit the [Autobooks/Banno partner site](#).

Banno Upgrade-Related Questions

Q: When will the new Banno Plugins be made available?

A: The upgrade is scheduled for the week of August 16th.

Q: What are the costs to offer the new Banno Plugins?

A: The new plugins will be made available at no additional cost to all Banno financial institutions.

Q: What does our financial institution need to do to prepare for the upgrade?

A: Most of the implementation process has been automated. Your primary responsibilities include final testing and preparing for the Go-to-Market launch.

Please refer to our [Banno Plugin Upgrade Guide](#) for more details.

Q: What is the difference between the new free Banno Plugins and the Standard Autobooks solution?

A: The primary differences can be grouped into three categories:

- End user access (see next page for more)
- Operational support
- Cost

End User Access

The Banno Plugins will be integrated into Banno Online and Banno Mobile via a single dashboard card only. The dashboard card will include two options: Invoice or Accept a Payment.

The Standard Autobooks solution includes the new Banno Plugins plus integration of the full product suite within the primary menu navigation of Banno Online and Banno Mobile.

Inclusion within the primary menu navigation enables a business owner to more easily discover all of the features of the Autobooks product suite:

- Small business dashboard
- Incoming payment status
- Accounting
- Bill pay
- Financial reports
- And more

Operational Support

Banno Plugin operational support includes:

- Online training events
- Self-service Go-to-market resources
- Easy to follow launch guide
- Ongoing virtual support and training

Standard Autobooks operational support includes:

- Dedicated install and implementation team
- Assigned account manager
- Autobooks powered marketing services
- Access to scheduled team training

Cost

Banno Plugins:

- Free upgrade — no one-time or monthly fees
- Does not require a contract

Standard Autobooks:

- No one-time fee
- Pricing — contact us for a quote
- Requires a contract

Q: Does the small business owner (SMB) pay to use the new Banno Plugins?

A: Yes. Each time the SMB accepts a payment, they will be charged a transaction fee.

- The rate for card-based transactions is 2.89%
- The rate for ACH-based transactions is 1%
- SMBs also have an option to upgrade the solution to include Accounting and Reporting. When they upgrade, they opt into a \$10 / month fee.

Q: Does my financial institution generate revenue on the new Plugins?

A: Yes! You receive revenue share on all payments processed through the Plugins and on all monthly fees.

Q: How is the SMB able to accept payments through the Plugins?

A: The Plugins are powered by Autobooks, who's made it easy for SMBs to enroll online to start accepting payments in minutes.

Autobooks leverages its payment facilitation capabilities to enroll SMBs to accept card-not-present payments from their customers. The combination of the card-not-present payment acceptance plus the integrated accounting and reporting tools enables Autobooks to deliver a unique solution — clearly differentiating from existing card-present solutions that require hardware and in-person card swipe.

Inclusion of integrated invoicing and online payment acceptance offers

the opportunity for financial institutions to expand their existing merchant programs into new SMB profiles.

Q: Does the solution require integration into our existing merchant solution provider?

A: No. Autobooks is a stand-alone payment facilitator which does not require integration. Think of it as offering merchant processing as a service.

Q: Who holds the liability or risk for the transactions?

A: Autobooks takes on the risk and liability for the transactions. When the small business enrolls into the solution, we collect the needed information to determine eligibility for payment processing.

If a business owner is denied for payment processing by Autobooks, the financial institution can opt-in to take on the merchant transaction risk.

Q: What if I have more questions about payment facilitation?

A: Please feel free to contact our team with any questions:

bannoplugins@autobooks.co

You may also read more about small business enrollment, including details about our underwriting and compliance processes, in our [Small Business Enrollment Guide](#).

Q: How do you ensure only SMBs use the new Plugins?

A: The Plugins will be made available to all user types, consumer and business. More and more, micro and small business owners are operating out of retail accounts. Providing needed payment acceptance services enables your financial institution to tap into an underserved segment of the market.

To ensure only SMBs enroll in the service, our process requires the individual to identify as a Sole Proprietor, LLC, Corporation or Non-Profit. To be approved, the SMB must meet qualifying criteria that is outlined in our [Small Business Enrollment Guide](#).

Q: Who does the SMB contact if they have a question?

A: The Plugins include support links for chat, phone, and email. Because of the tight integration between Autobooks and Banno, the Autobooks support team will know the SMB's financial institution relationship. This ensures we can offer the SMB contextual and personal service, while also knowing how to keep your financial institution in the know when needed.

Q: Who does our financial institution contact with questions?

A: All questions can be directed to the Autobooks team.

(866) 617-3122

Support@autobooks.co

Q: Can our financial institution opt-out of the upgrade?

A: Yes you may. Please email our team using the email below and provide your financial institution name and contact info. We will add you to the opt-out list.

bannoplugins@autobooks.co

Q: What if we are interested in the free plugin, but want to opt-out of the update the week of August 16th?

A: At this time, we do not have any future dates schedule for bulk enablement of the plugins. We may add dates in the future. If you would like to speak with our team about enabling on a different date, please send an email to bannoplugins@autobooks.co.

General Questions

Q: My financial institution already has a relationship with a merchant services provider. Can we still offer Autobooks?

A: Yes! Our partner FIs offer a wide range of merchant services alongside Autobooks. That's because Autobooks is designed to appeal to small- and micro-business that may not be ready for the full suite of merchant services, but may graduate to those products and services over time. Plus, Autobooks is a Card Not Present Solution, and thus there is no conflict with existing Card Present merchant services providers.

Q: Who takes on the risk of any fraudulent activity from our merchants?

A: Autobooks takes on 100% of the fraud risk. Autobooks conducts basic automated underwriting procedures to become comfortable with this risk (usually within minutes). To further protect you, we will reach out to you immediately if we notice any fraudulent behavior from a merchant, so that you can investigate from your end and possibly shut down their account.

Q: When will we receive our revenue share payments?

A: Autobooks will distribute the revenue share payments on a quarterly basis to those FIs that are above a \$500 minimum per payment threshold.