

BillPay Account Accelerator Product Description Document

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1 Introduction

1.1 Audience

The intended audience for this document is Yodlee customers who want detailed knowledge of the Yodlee BillPay Account Accelerator (BPAA).

1.2 Objective

This document provides a detailed description of Yodlee BillPay Account Accelerator and what it can do. This document includes information, descriptions, and details on each of the functionality as presented on a page-by-page basis in the Yodlee BillPay Account Accelerator.

2 YODLEE BILL PAY ACCOUNT ACCELERATOR

2.1 Solution Overview

Consumers today, are very unlikely to switch bill pay from one financial institution to another, simply because, the effort involved in re-providing payee data which has accumulated over a period of time to another provider is very high. In addition, users who have been using online bill pay for a while, have multiple scheduled and recurring payments set-up.

Moving to another provider would involve re-creation of all these payments. Thus bill-pay has been a very sticky application, and financial institutions strive to establish a primary relationship with consumers, by being that financial institution those consumers pay bill with.

Yodlee's Bill Pay Account Accelerator product, eases the bill pay account switching process, by enabling consumers to seamlessly migrate payees and payments from one financial institution to another with minimal manual intervention and zero risk of missing payments.

When consumers provide credentials for their existing online bank where they make payments, Yodlee's agents will log in to this account, retrieve all required payee data and existing payments. Consumers can verify this, and then the information is added to the new account. Consumers can optionally remove the payees from the source account. All payments will be set up on the new account, and the user will see a summary of the payees and payments added to the new account.

2.2 Benefits

2.2.1 Consumer Value Proposition

Eases process of moving payees

Yodlee BPAA enables easy setting up of new bill pay accounts by migrating payee data for numerous payees accumulated over a period of time eliminating tedious resetup

Move providers without missing payments

Since users typically have many scheduled and recurring payments set-up on their current bill-pay service, risk of missing payments is a significant deterrent from switching providers manually. This product has inbuilt logic to ensure that payments are not missed, because of incompatibilities between source and destination payment providers, or payments being too near.

Choice

By eliminating tedious setup and missed payments, the key pain points associated with moving bill pay from one financial institution to another, Yodlee BPAA the consumer a choice to move to a better online banking and bill pay experience.

Support for paper and electronic payees

Both paper and electronic payees are supported and consumers are moved from paper to electronic payments where possible.

2.2.2 Customer Impact

Establish Primary relationship

Financial Institutions aspire to get users to pay bills with them and establish a primary relationship. Yodlee BillPay Account Accelerator product will let financial institutions switch existing consumers from other bill pay providers and establish a primary relationship with them. Consumers can be switched from the top 25+ financial institutions to a superior bill pay service and a better online banking experience.

Ensure transactions in newly opened accounts

By switching bill pay and scheduling payments, a bank can ensure transactions and flow of funds, in newly opened accounts

Out of the box

Yodlee's BillPay service is completely out of the box and will require no integration with existing online banking systems.

Pay per consumer

The product's pricing is based on a "pay per consumer" basis. Thus, there would be a direct expense correlation with the success in switching consumers to the customer's bill pay service.

2.2.3 Features in the Works

Payment history migration

Yodlee is currently working on migrating payment history from the existing Financial Institution's Bill Pay to the new financial institution, in a future product release

Importing from multiple banks

Yodlee is currently working on functionality, which will allow users to import payees and payments from multiple banks simultaneously.

Biller-database integration

Yodlee is currently working on functionality, to integrate Yodlee BPAA with the Yodlee biller database which will help Yodlee pre-populate biller data and further minimize user intervention in the switching process.

3 YODLEE BILLPAY ACCOUNT ACCELERATOR APPLICATION

Yodlee BillPay Account Accelerator allows you to migrate payees and scheduled/recurring payments from one bank to another.

This document describes the procedure for using Yodlee BPAA to migrate payees and payments from one bank to another.

NOTE: In this document, IQ BillPay is the bank that user is migrating payees to.

3.1 Welcome Page

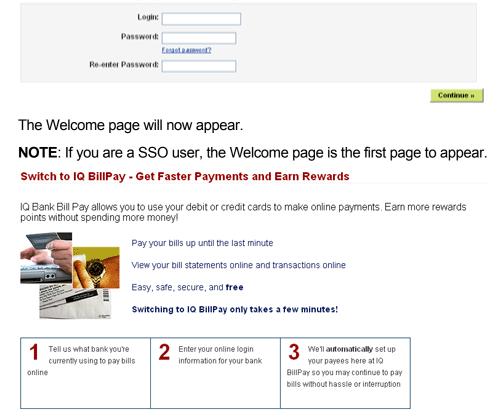
Click the **Switch to IQ BillPay** tab to access the Welcome page.

If you do not have SSO set up, the Login page will be the first page that appears for users to log in.

Provide your login ID and credentials and click Continue.

Before we continue, could you please re-confirm your IQ Bank credentials?

Thanks you for choosing to switch to IQ Bank bill Pay

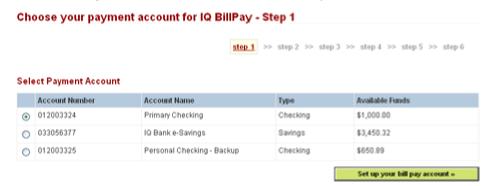


Take a minute to gather your bill information, then set up your IQ BillPay account »

Click the **set up you IQ BillPay account** link.

3.2 Choosing a Payment Account

From this page, select the account from which payments must be made.



Click the Set up you billpay account link.

3.3 Finding your Current Online Bill Pay Provider

Find the bank where you currently do your online bill payments using one of the following ways:

- Type first few letters: Enter the first few letters of the bank name.
- Browse by first letter: Click the first letter of your bank name.



Click Continue.

3.4 Providing Login Information

Provide the login information for the source bank so that Yodlee BPAA can log in on the user's behalf and retrieve their payees.

Source bank is the bank from which you are migrating payees and payments.



Click Continue to retrieve the payee information from your bank. Yodlee BPAA retrieves all payees associated with your bank.

3.5 Retrieving Payees

Yodlee BPAA lists all payees associated to your bank including payees that need further action to proceed.

Click the **Action Required** link to provide additional information for the payee.

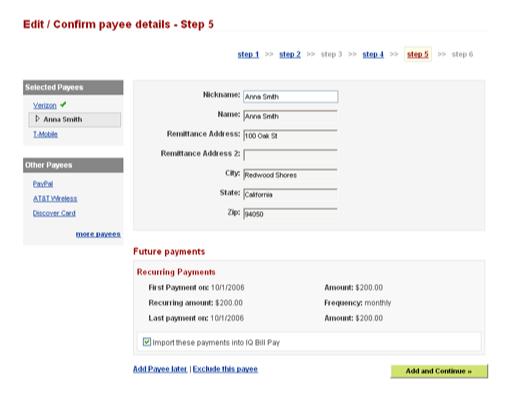


You can either select a single payee or multiple payees from the list.

Select the payees you wish to add and click Set up Selected Payees.

3.6 Editing/Confirming Payee Details

You can edit or confirm the payee details before adding it to IQ BillPay.



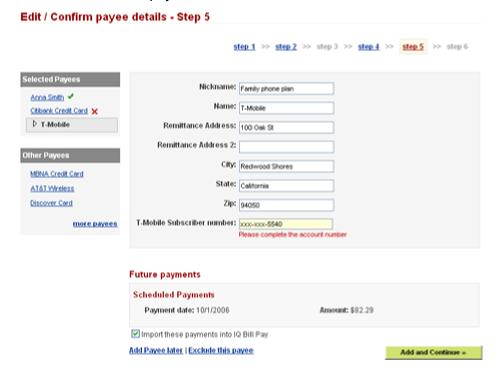
Click Add and Continue.

If you wish to add this payee later, click the Add Payee Later link.

3.6.1 Excluding a Payee

To exclude a payee from being migrated, click the **Exclude this Payee** link.

You can see that the payee has been listed as excluded under the Selected Payees box.



3.7 Importing Payees

Your payees are now being imported to IQ BillPay.

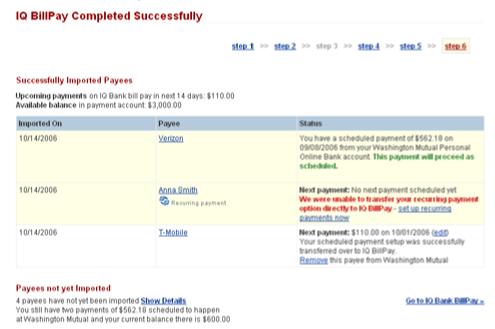


All scheduled and recurring payments attached to a payee are imported first. If the import is successful, the payee is also imported.

If a payment import fails, the payee is not imported from the source bank.

3.8 Successfully Imported Payees

You can click the Payee to view the details and status of the import operation.



3.9 Import Payee Details

This page provides the status and details of the payee that has been successfully imported.

Details of your Actions

On 10/02/2006

Payee Payment	Status
Vertzen A/C Nr: 123406789 202, Oak St. Beverly Hills, CA 902010 3300, 10/19/2006	Payee copied to IQ Bank Payee Removed from Washington Mutual Payee Scheduled on IQ Bank: \$300, 10/19/2006 Payment Removed from Washington Mutual
Anna Smith Arc No: 158582300 100, Oak St, Redwood Shores, California 98020 \$3,200, 11/19/2008	Payee copied to IQ Bank Payee Removed from Washington Mutual Payee Scheduled on IQ Bank: \$3,200, 11/19/2006 Payment Removed from Washington Mutual
T.Mobil ArC No: 458989001 1501, Lambton St, Redwood Shores, California 12850 \$1,100, 12/25/2006	Payee copied to IQ Bank Payee Removed from Washington Mutual Payee Scheduled on IQ Bank: \$1,100, 12:25:2006 Payment Removed from Washington Mutual

You have 3 more payees awaiting setup

Go to IQ Bank BillPay »