

FAQ's For Automatic Billing Updater

1) What is MasterCard Automatic Billing Updater?

MasterCard's Automatic Billing Updater (ABU) is a mandatory service that updates participating merchants that maintain card-on-file account information to process recurring or automatic customer payments, such as subscriptions, installments, or utility payments. ABU helps reduce the number of declined transactions due to card expirations, lost or stolen cards, and other account changes.

2) What are card-on-file automated payments?

Card-on-file transactions are payments processed using a debit card number for a recurring payment or service with a merchant or service provider:

➤ **Examples:**

- Transportation services (ex. Uber or Lyft)
- Clothing Websites
- Online retailers (Amazon, Wayfair)
- Movies, music and eBook download services (Netflix, Pandora)
- Online payment services (PayPal, Digital Wallet)
- Prescriptions
- Cable or television service
- Utilities
- EZ Pass
- Homeowners' association dues
- Music subscriptions
- Magazine subscription
- Radio subscriptions
- Gym membership
- Anti-Virus software
- Insurance premiums
- Recurring charitable donations

3) Will all of my payment information be automatically updated?

NO. Automated Billing Updater is only available to participating merchants (they do not have to participate), and they can choose the frequency at which they check for updated payment information. To avoid late payments and penalties, you must check with your merchant to ensure your card information is updated.

4) How Do I Enroll in Automatic Billing Updater?

You will automatically be enrolled for Automatic Billing Updater unless you Opt-Out.

5) What if I do not want to participate in Automatic Billing Updater

Complete the Account Updater Opt-Out form and deliver it to Franklin Bank.

6) What if I don't update my debit card information?

Automatic payments will fail and merchants may charge you late fees. Most merchants will contact you by phone, email, or text to notify you that your payment did not go through.

For account-on-file transactions, if you try to submit an online order using your old card number, once your MasterCard is deactivated, the transaction will be immediately rejected. You should have the opportunity to update your card information, and resubmit your online order.