Eastern Bank TreasuryConnect® Users Migrating from RSA SecurID® Token to One Time Passcode (OTP)

Frequently Asked Questions

Q1. What is a one-time passcode (OTP)?
A1. An OTP is an eight-digit code that is generated “on demand” and delivered to a TreasuryConnect user via phone call or text message. The user then follows prompts to enter the code onto the TreasuryConnect screen so he or she may proceed with the online banking session. Prompts for the OTP appear at login and each time a wire or ACH payment is requested.

Q2. How do I set up an OTP?
A2. Once you have been established for OTP by Eastern Bank, you will log in to TreasuryConnect with your existing ID and password and then follow prompts to set up OTP. The prompts allow you to select multiple numbers for a phone call or text message – or both – as the method for receiving the OTP. For detailed instructions on setting up OTP, see the TreasuryConnect Client Resource Center at easternbank.com/clientcenter/tclibrary.html

Q3. Does the OTP expire?
A3. After the user receives the OTP, it will expire in 15 minutes.

Q4. How does a token compare with OTP?
A4. A token is a device that continually generates and displays a passcode. OTP generates a passcode “on demand” and delivers it via a preestablished instruction – either a phone call or a text message.

Q5. What do I do with my old token after I am converted to OTP?
A5. Once you have been converted to OTP, you can discard your token.

Q6. I’ve used a token for a while. Is it difficult to convert to OTP?
A6. No. The steps to set up OTP are very simple and take only a few minutes. If you experience any difficulty, please don’t hesitate to contact our Business Services Team at 1-800-333-8000.

Q7. I am a current user of TreasuryConnect. What happens if I need to add a new user?
A7. You are welcome to add new users. If you add a new user before January 4, the new user will receive a token. If you add a new user after January 4, the new user will be set up for OTP. Eastern Bank will contact you during the first quarter of 2016 regarding the specifics for converting all of your users to OTP. Should you add a new user before your company is converted to OTP, you will have users with tokens and OTP. This will not impact your experience with TreasuryConnect.

Q8. Why is Eastern Bank switching from tokens to OTP?
A8. Most online banking users feel that OTP is a more convenient method for receiving a passcode. In addition to providing convenience for our users, OTP allows us to maintain the same security objectives. OTP is commonly used across the industry.