

# Positive Pay Fraud Prevention System

What it is and how it works to keep your business safe.

**Positive Pay is a fraud prevention system designed to protect against altered, forged and counterfeit checks.**

**A company lacking in proper defenses is vulnerable to financial loss, costly disruptions and reputation damage — *secure your assets, increase control and streamline business operations with Positive Pay!***



*In spite of the fact that overall paper check usage continues to decline each year, check fraud remains high.* Paper checks are an easy target for criminals. Since they're passed hand-to-hand on their way to payment, they can easily be stolen, duplicated, altered or cashed illegally. One of the better ways to protect your business from altered checks is to implement **Positive Pay**.

## Here's how it works:

1. Business Banking Customers send a check register file containing check numbers, dates and amounts to the Bank for checks the Business Customer has written.
2. When a check is presented for payment, the Bank compares the presented check against the Business Customer's previously transmitted check information for that account.
3. When there is a discrepancy between a presented check and the check file information, the Bank notifies the Business Customer through an Exceptions Report and withholds payment until the Customer tells the Bank to accept the check. Checks not approved by the Business Customer are rejected and will not be cashed.

## Please be aware:

Positive Pay a great way to institute check fraud protection, but *you can do more!* Contact our Cash Management Team to learn how to implement additional measures that will enhance check fraud detection for your business.

## Positive Pay Benefits & Features:

- Monitors and detects unusual check activity
- Reduces the risk of financial loss
- Safeguards your company's reputation
- Solidifies internal controls & reinforces audit trails
- Simplifies account reconciliation
- Automates accounts payable workflow
- Notifies you when you have potentially fraudulent checks to review
- Offers online review of potentially fraudulent checks
- Gives you the ability to make pay/no pay decisions on potentially fraudulent checks
- Sends email notices for transactions that need to be reviewed

## For more information, please contact:

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