



CHECK AND ACH POSITIVE PAY

WHAT IS CHECK POSITIVE PAY?

Positive Pay is the leading method of check fraud deterrence available today. The Positive Pay process entails a daily reconciliation of a company's issued checks to checks presented for payment to First American Bank to identify potentially fraudulent checks.

CHECK AND PAYEE MATCH POSITIVE PAY

Upon completion of a check run, a company prepares a formatted checks issued data file (including date, check number, amount and payee name, if applicable, and transmits this data to the bank. Stop payments, voided checks and manual checks can also be included in the formatted checks issued file.

When checks are presented for payment against a positive pay protected account, selected check information is compared to the checks issued file. Checks presented for payment that fail to match with checks issued by a company are presented as "an exception" and the list is presented to the company for "pay/no pay" decisions. These decisions are made via our Ca\$hTrac system. Suspect checks are resolved before the bank authorizes payment and the company retains the right to reject any checks it believes are fraudulent.

REVERSE POSITIVE PAY

Not able to provide a check file to the bank? No problem. Our Reverse Positive Pay allows you to review all of your checks before they are authorized for payment and make a decision to pay or return. With Reverse Positive Pay, you will be able to review all incoming and paid checks for potential fraud scenarios, making your company's checking transaction management process less prone to faulty checks.

CHECK RECONCILIATION

In addition to providing you with a method of fraud prevention on your account, our Positive Pay system can also double as a reconciliation tool. This tool allows you to generate month-end reports that can aid with the reconciliation process. Reports can include a listing of checks paid, checks that were issued and not paid, and checks that had stop payments placed.

ACH POSITIVE PAY

As check fraud has increased so has electronic fraud. ACH Positive Pay helps prevent unauthorized electronic transaction and manages your inventory of acceptable transaction. It offers flexibility for using your own ACH filters to accept or reject items to manage risk more accurately. Add, edit, or delete filters at any time based on your needs.

For more information,
please visit our website at www.FirstAmBank.com
or call us at 847-427-5000.

