

BUSINESS CASH MANAGEMENT

What is Positive Pay?

An automated fraud prevention tool designed to help protect your business from check fraud

Key Benefits

- Enhanced fraud prevention and control.
- Greater oversight and reduced financial losses.
- Verifies issued checks before they are processed.

How Positive Pay Works

- Enroll in Positive Pay through your banker.
- Submit a check issuance file to the bank, listing check details such as payee, date, amount, check number, and the associated account.
 - ° This file can be manually entered in Cash Management or uploaded as a CSV.
- The bank verifies presented checks against your issued check list.
- Valid checks are processed.
- Mismatched checks are flagged as exception items.
- You are notified of exception items and must instruct the bank to either pay or return them.
 - ° Important: A strict decision deadline of 11:00 AM applies.

Fees

- Monthly Positive Pay Service: \$25
 - ° Account Analysis can help offset fee.
- Returned Exception Item: \$2.50 per item.

