

Business Banking Services

Positive Pay

Reduce Your Fraud Risk

Potential losses for your business from the risk of fraud can be substantial. First Commonwealth's Positive Pay can help you identify fraudulent checks and prevent lost revenue. Worried about unauthorized ACH transactions? With ACH Transaction Blocks and Filters, you control the level of safeguards you want to validate ACH entries.

Get the assurance of a solution designed to protect against fraud with your checks or ACH transactions ... Positive Pay!

Choose the solutions that work best for you!

Positive Pay - Traditional

Positive Pay is the most sophisticated of all of our reconciliation services. It is a process through which we work together to detect check fraud by identifying items presented for payment that you did not issue. After each check production run, you will provide the bank with an "Issue File" that contains a list of checks written against your account. Then we will provide you online access to a "Suspects Report" of checks presented to us for payment on the prior business day. Suspect items that appear on the report are determined by mismatches in comparing checks against your issue file or those that meet criteria you have designated, such as stale date, amount exceeding a set dollar value or the optional service of looking for payee name discrepancies. You will need to access this report to make pay or return decisions on these suspect items; otherwise, the bank will default to an option that you select in advance to either return all or pay all.

Reverse Positive Pay

Reverse Positive Pay is useful in situations in which a company wants to prevent fraud and misuse of their account, but cannot efficiently send the bank issued check files. In this case, the responsibility of detecting fraudulent transaction items is maintained by you. Because the bank will not have an "Issue File" or any other knowledge of valid checks that you have written, all items presented will appear within the "Suspects Report" on each business day. Within the report, you will compare presented check data against those you have actually written. If no check disposition decision is made within the required timeframes, then the item is paid by default.

ACH Transaction Blocks and Filters

Like traditional Positive Pay, Automated Clearing House (ACH) Blocks and Filters provides you with the tools to proactively prevent unauthorized transactions on your account. This process involves maintaining a list of ACH transactions that you have "pre-authorized" that the system will compare and verify. Depending on your instructions for ACH Blocks, ACH debits and/or credits will be automatically stopped from unexpectedly settling against your account and returned to the initiator as unauthorized. With ACH Filters, only originators with certain company IDs that you specify will be able to post ACH transactions to your account with all others returned automatically.

Contact a Cash Management Development Officer to learn more about Positive Pay and all of our cash management products and services designed to meet your business needs.