CHECK POSITIVE PAY

WHAT IS IT?

Check Positive Pay is a security feature offered by banks to protect against fraudulent check activity.

HOW DOES IT WORK?

Step #1 - Check Verification

When a business issues checks, it provides the bank with a list of authorized checks. This includes details such as check number and amount. The Positive Pay software uses this information to verify incoming checks against the authorized list.

Step #2 - Matching Process

Once the check is presented for payment, the Positive Pay software compares it to the authorized list. If the details match, it is considered "positive". If there are any discrepancies (e.g. wrong amount) the check is flagged as an "exception".

Step #3: Exception Handling

For flagged checks, the account holder (usually the business) verifies whether the check is legitimate. The account holder can approve or reject the payment. If rejected, the bank does not honor the check.

BENEFITS

Reduce Fraud: Check Positive Pay significantly reduces the risk of check fraud by preventing unauthorized checks from being cashed or deposited, safeguarding the account holder's funds.

Protect Assets: By only processing authorized checks, your business can benefit from peace of mind that your account is being handled correctly.

Control Finances: Since the account holder must verify all flagged checks, you'll have more control over your business's financial transactions.

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