

## Fraud Prevention with Positive Pay

While fraud has always been present, industry trends show check and electronic transaction fraud are again on the rise - creating a need for more security and proactive means of defending against financial loss. ServisFirst offers practical solutions and emphasizes several best practices to help you protect your assets.

### Check Positive Pay

Check Positive Pay is a simple solution which enables businesses to upload a file to the bank of each check issued. As checks are presented against your accounts for payment, ServisFirst will compare them to the information sent. If there are any discrepancies, the items will be marked as an exception so that you have an opportunity to review in the morning and make a pay or return decision.

### ACH Positive Pay

As ACH debits are presented against your account each business day, items will be similarly presented for your review so that you have an opportunity to pay or return an item. If you have recurring electronic payments that are routinely presented for payment, you can easily establish a filter which enables these items to be automatically paid in the future.

## Best Practices

ServisFirst recommends several best practices to further defend against check fraud.

### Increase the Use of Electronic Payment Methods

Begin migrating your traditional check based payments to electronic means such as a Purchase Card or ACH Origination. These are time proven payment methods which significantly reduce the opportunity for payments fraud. Not ready to convert your entire payables to an electronic means? ServisFirst offers solutions to enable you to begin with your largest payments first and begin migrating other, smaller payments as you grow comfortable with their success.

### Protect Your Check Stock

Properly store your checks in a secure, locked area to reduce the opportunity for theft. When mailing checks, make sure you are sending from a secure location.

### Reconcile Accounts Timely

By establishing recurring reconciliation routines, you can address discrepancies and detect fraud much more quickly.

## What to Do If You Suspect Fraud

If you suspect fraud, immediately notify your ServisFirst Bank account officer. The sooner you contact the bank, the higher the chances of getting your funds returned.



Please contact Cash Management with any questions at 866.922.5794 or contact your local banker. For more information on how to protect your organization, please visit [www.servisfirstbank.com/fraud-prevention-education/](http://www.servisfirstbank.com/fraud-prevention-education/).