Oostburg State Bank Positive Pay

Oostburg State Bank Positive Pay is a powerful fraud protection tool powered by Centrix Exact/TMS to help businesses protect against counterfeit, altered and forged checks, along with unauthorized Automated Clearing House (ACH) transactions. Positive Pay helps companies maintain control of their payments and provide efficient account reconciliation with on-demand reporting and exception processing.

Positive Pay is a tool for your business that looks at each check written and ACH transaction presented to your account. The automated system compares each of those transactions to a list of checks issued and also applies a filter to all ACH Debits before the bank pays any of those checks or ACH Debits.

Here's how it works:

Upload Your business uploads your Issued Check File every day you process checks, and the Positive Pay system looks for information including the check number, issue date, amount, account number and payee.

Process Checks clear in overnight processing and are compared to your Issued Check File you uploaded prior to processing.

Match Items that match your Issued Check File post normally to your account, while items that are different from your upload trigger an exception, notifying you that a decision needs to be made on those checks.

Monitor ACH Debit transactions are filtered by rules you control, while exceptions to your rules trigger an exception, notifying you that a decision needs to be made on those transactions.

Report Download reports when you need them with a number of options to help with your account reconciliation.

Oostburg State Bank Positive Pay is accessed through our Business eConnect online banking platform with a single sign-on, making it easy to upload files, make exception decisions, and access your account reconciliation files all in one location.

By automating your check and ACH reviewing process, you can improve your efficiencies and strengthen your protection against fraud and potential loss. For more information, please call us at 920-564-2336.

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OOSTBURG STATE BANK BUSINESS

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