

Deposit Chek<sup>®</sup>

# Prevent Deposit Fraud Loss

Financial institutions (FIs) must balance consumers' expectations for immediate availability of deposited funds with their need to guard against losses due to fraudulent, high-risk, counterfeit, or duplicate items.

By screening off-us or on-us checks and ACH against the National Shared Database<sup>SM</sup>, **Deposit Chek<sup>®</sup>** confirms the status of an account and predicts the likelihood that an item will be returned while validating that the external account is owned by the customer requesting the deposit transaction.

In 2021, the National Shared Database<sup>SM</sup> processed **13 billion transactions** and alerted customers to **\$33.8 billion in high-risk transactions<sup>1</sup>**.

## How it works in real time<sup>2</sup>



### Step 1

A customer makes a deposit (check or funds transfer).



### Step 2

The receiving FI submits an inquiry to the Early Warning<sup>®</sup> National Shared Database<sup>SM</sup> in real time to determine its risk profile.



### Step 3

Early Warning<sup>®</sup> responds with insight on:

- account status
- type of account
- account owner
- potential risk of accepting



### Step 4

The receiving FI makes an informed decision to release or hold the deposit based on the Early Warning<sup>®</sup> response and its own risk tolerance.

<sup>1</sup> National Shared Database Report, 2021

<sup>2</sup> Batch service is also available

# Product Capabilities



## Participant scores

Predicts the likelihood that an item (check or ACH) will return within 30 days



## Duplicate item detection

Indicates if an item may have also been deposited at another financial institution or cashed at a non-bank location



## Counterfeit item detection

Indicates if an item is suspected to be counterfeit based on prior transaction and return activity



## Account owner authentication (AOA)

Validates that the individual being inquired upon can transact on the account

For more information about Deposit Chek®, email [webinquiry@earlywarning.com](mailto:webinquiry@earlywarning.com)

### ABOUT CERTOS<sup>SM</sup> BY EARLY WARNING<sup>®</sup>

Certos<sup>SM</sup> is a unified portfolio of fraud and identity solutions that helps financial institutions detect synthetic or stolen identities at account opening, reducing fraud while expanding access to critical financial services. It is backed by Early Warning Services, LLC—the company behind Zelle<sup>®</sup> and the Paze<sup>®</sup> digital wallet—which has worked with financial institutions for 35 years to drive prosperity, deliver bold innovation, and improve how payments are made. For more information, visit [www.certos.com](http://www.certos.com).

