

Check Positive Pay

Check Positive Pay service is a powerful line of defense for preventing check fraud. Check Positive Pay will help identify potential fraudulent items and enable you to view images of checks with changed or duplicate check numbers, amounts or even payees. You will be able to immediately identify that fraud is taking place instead of finding out during the account reconciliation stage, which could be 30 or more days later.

How it works:

As you issue checks, simply send us a file that contains account numbers, check numbers, dollar amounts, and payee names through our online banking system or via direct transmission. You can also enter this information directly into our online banking system if you have a low volume of checks, want to void a check, or need to update a manually prepared check.

We compare the check-issued data to checks being presented for payment against your account. If there are any exceptions, you are notified by 9:00 a.m. Central Time each business day. This allows you to go online and view the exception items so you can make a pay or no pay decision. Also, if an altered check is presented at any First Horizon teller window, then it will not be cashed. All check-issued information provided to us is systematically passed on to our teller line, and any voids or reissues are processed in a real-time environment when updating check-issued information online.

So what happens if the check you issued has been presented to the bank in an electronic form? If the check number or amount referenced in the ACH transaction differs from the information you provided, then it also becomes an exception for your review. This improves the exception capture rate and is one of the reasons we proudly refer to our service as being premier.

Check Positive Pay can save your company research time, recovery time and expense, as well as protect your balances and cash flow.

Financial Control You Can Count On

Your company's check-writing policies are reinforced by using this service. You can set dollar value caps so any checks exceeding a specific dollar amount become exceptions for your review and decision. This is a great tool to tailor your exceptions to lessen the opportunity for fraud to be committed.

The check-issued data can also be used to systematically reconcile your account balance and outstanding checks daily. This full reconciliation service can include images of paid checks delivered via transmission or accessed through our online delivery channels.

For more information, please contact your Relationship Manager or Treasury Management Sales Officer.

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