

Check Positive Pay

Fight check fraud with the right set of treasury management tools.

Fighting check fraud requires vigilance, control and the right set of treasury management tools. Checks continue to be the subject of more fraud than any other payment method. Using Check Positive Pay, our web-based fraud control service, you can make faster and more well-informed decisions about suspicious check activity, with early-morning information reporting of exception items and user-defined controls.

Check Positive Pay can enable you to:

- Reduce your potential exposure to check fraud
- Quickly identify suspicious items
- Have ready access to check images

Key features

Multiple exception types

Access many exception types, including:

- Checks paid not on issue file
- Checks paid with duplicate serial numbers
- Checks with a paid amount differing from the issue file
- Zero serial number
- Checks cancelled

You can also see many optional exception types, including:

- Checks exceeding a maximum dollar amount
- Stale-dated checks
- Payee Positive Pay exceptions¹

Notifications

Receive optional notification of exceptions requiring your attention on entitled accounts by email, text or mobile push notifications.

Ongoing data validation

Helps eliminate keying and system-generated errors through a careful review of all exceptions.

Image access

Provides an image of the front and back of each exception item, allowing you to verify payee names, check stock and endorsements.

Decision-maker controls

Allows you to authorize access to Check Positive Pay exception reports and choose pay and return decisions.

How the service works

1. Once you are set up on the service, you may send us your check issue information using a variety of delivery methods and formats.
2. When checks are presented for payment, the Check Positive Pay service compares the dollar amount and check number – and payee name¹ – of each item with your issue information.
3. Checks that do not reconcile with your issue information are presented to you as exceptions.
4. You have the ability to view the exceptions online to provide first-level approval of pay or return decisions, including a reason code for the return, or you can research the exceptions further.
5. Following your review, submit your return decisions online by the decision deadline.

Complementary services

- **Teller Positive Pay²** – Provides your check issue information (serial number and amount) to our financial center systems on an automated basis.
- **Payee Positive Pay** – Compares the payee name to your issue information to determine if the payee name has been potentially altered.
- **Account Reconciliation** – Your choice of complete reconciliation of checks paid or a listing of paid checks matched to your DDA statement.
- **ACH Positive Pay** – Provides online reporting to help you easily review, identify and electronically return fraudulent ACH activity against your account.
- **ACH Blocks and Filters** – Allows you more security and control around ACH transactions that post to your account.
- **ARP Auto Check Return** – If you have a depository account or an account dedicated to electronic payments, you have the ability to subscribe to our ARP Auto Check Return service which will automatically return all check transactions posted to your account. No monitoring is required.

Work with a global leader in working capital

To learn more about the Check Positive Pay service, including terms and conditions that may apply, contact your Bank of America Merrill Lynch representative.

¹ Available only to clients subscribing to the Payee Positive Pay Service.

² Not available in every market