

POSITIVE PAY

Check and ACH items are the most vulnerable monetary instruments for fraud, having costly and devastating repercussions. Reduce check and ACH fraud and streamline your Account Reconciliation process by incorporating Ion Bank's Positive Pay service to your product mix.

Positive Pay is one of the strongest defenses in your check and ACH fraud prevention arsenal. Benefits to complement your internal security measures:

- Automates check reconciliation
- Easily reconciles your payroll
- Simplifies your accounts payable process
- Improves audit control
- Improves accuracy of deposit banking
- Reduces disbursement risk
- Streamlines check storage & retrieval
- Saves your business time and money

CHECKS



Upload a file to Positive Pay for each check written.



The file is sent to Ion Bank.



When a check is presented for payment, it is compared electronically against your check issue file using:

- ✓ Account Number
- ✓ Serial Number
- ✓ Dollar Amount
- ✓ Payee Name Validation to ensure you are paying the intended payee.

If any component of the check does not match ❌❌❌, an alert email will be sent to a designated person at your company.



This person can then choose to pay or reject the payment from the account to prevent a potential loss.



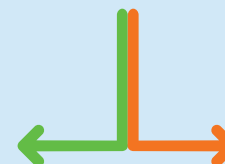
If all components of the check match ○○○○, it is paid.

ACH



Designated users can set rules for authorized companies to debit/credit your account ○. You can also block any company you do not want accessing your account ❌.

If the rules are met ○, the transaction will continue as expected.



If a transaction comes through as an exception to a set rule ❌, is from a company you've blocked ❌, or is initiated by a company you have no set rules for ❌, an alert email will be sent to a designated person at your company.

This person can then choose to accept/reject the transaction or update/add rules to the company.



If you choose not to implement this service or fail to follow the service procedures you are precluded from asserting any claims against the Bank for paying any unauthorized, counterfeit, altered or other fraudulent item that the service was designed to detect and/or deter, and the Bank will not be required to re-credit your account or otherwise have any liability for paying such items.

For more information on preventing fraud with Positive Pay, contact our Cash Management team.

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