

POSITIVE PAY SERVICES

MVB Bank's Positive Pay services help you mitigate fraud by authenticating check and ACH items presented against your company's business checking accounts. By identifying items presented for payment and ensuring those items were, in fact, issued by your company, we work together to stop fraud in its tracks.



How Check Positive Pay Works

- Provide MVB Bank with a list of issued checks by either manually enter checks into our Positive Pay platform or send an electronic check issue file in a specified format that includes all checks written against your account daily.
- When a check is presented for payment, MVB Bank compares the check to the outstanding issued checks entered, reviewing key details (payee, amount, check number and issue date)
- Any discrepancies are flagged as exceptions and sent to you for review and decision (approve or reject) by 6 AM EST the following day for resolution.
- All approved exceptions will be paid, while unapproved items will be returned after the 11 AM ET cutoff time as per your company's decision.

How ACH Positive Pay Works

- **ACH Authorization Rules** give you the control to specify which ACH transactions should be permitted to post. You may add, modify or delete authorization records at any time.
- **Alerts & Information Reporting** provides email alerts of ACH activity affecting your account. In addition, you will have access to exception processing and reporting to assist with account reconciliation.
- ACH transactions have a shortened return window; catching them right away is important!

Benefits of Positive Pay

Enhanced Fraud Prevention: Minimize the risk of check fraud, including forgeries, counterfeit checks, and alterations, and stop unauthorized ACH transactions.

Convenient Email Notifications: Be promptly informed when an exception is identified, allowing for immediate action to verify the transaction and take appropriate measures.

Financial Loss Reduction: Prevent fraudulent transactions from clearing your account and impacting your bottom line.

Increased Control: Gain greater control over your payment disbursements and have the final say on whether to pay or return suspicious items.

Peace of Mind: Rest assured knowing your accounts are protected by a robust fraud detection system.

Avoid Account Closure: Protect your existing accounts from being compromised by fraud, saving you the hassle and potential disruption of opening new accounts.

Fraud Prevention Bundle

Unlock the power of using both ACH and Check Positive Pay to maximize the security of your business accounts. Bundle both Positive Pay services and receive a monthly discount.