

Windsor Federal

Cash Management - Positive Pay



MANAGE RISK AND AVOID BEING SCAMMED WITH THIS FRAUD PROTECTION TOOL

Features

Check - Positive Pay – Compares issued check files (checks written) against check presentment files (checks clearing) to ensure they match. Checks that do not match are held for payment pending your approval.

ACH - Positive Pay – Gives you the choice to allow (Whitelist) or block ACH transaction types. In addition, ACH transactions can be filtered by various attributes such as: standard entry class codes, debit or credit, amount thresholds and customer ID.

Account/Check Reconciliation – Assists in balancing online accounts with outstanding checks and transactions. A report displays an activity summary with the total of outstanding checks and account balances as of the reconciliation date.

Benefits

Efficient – Receive email notifications when an item needs immediate attention. Ask us about streamlining your process with automated daily file uploads.

Convenient – Through a secure interface within Online Banking, compare issued files to checks clearing and view images all in one place. Void checks through the same process as uploading issued check files.

Control – Maintain end-to-end control on the payment of exception items. You decide whether to pay or return each transaction.

Security – Enhance internal controls by setting specific ACH rules that determine what transactions to pay or reject.

How it works

- **Upload** – Your organization uploads a file when checks are issued, file needs to contain Payee Name, Amount and Check Number.

- **Process** – Checks that clear in overnight processing are compared to the issued files you previously loaded into Positive Pay.

- **Match** – Items that match post normally to the account and “exception” items are delivered to you to decide Pay or Return.

- **Monitor** – Monitor ACH transactions by setting up ACH rules or filters. Exception ACH items will also be delivered to you to decide Pay or Return.

Interested?

Contact Cash Management Officer Lynne Stanley at 860-214-4093 or email lstanley@windsorderal.com

Requires approval and execution of Positive Pay Agreement. Fees may apply.



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