

VisionRisk: Fraud Detection – Positive Pay

A powerful, proven solution to combat check fraud

A Fraud Detection Solution

Check fraud is a multi-billion-dollar-per-year assault on the U.S. economy. Preventing these costly losses demands a new class of weapons. VisionRisk: Fraud Detection - Positive Pay is an early warning fraud detection system. From the teller station to the back office to the corporate office, VisionRisk: Fraud Detection - Positive Pay arms your staff and your commercial customers with the tools and information required to stop check fraud situations before they become losses.

Honing in on Fraud With Pinpoint Precision

From high-tech counterfeit checks to simple forgeries, corporate checking accounts have become preferred targets for criminals and well-organized check fraud rings. Often undetected until funds are released, these check frauds are straining the profitability of the banking industry and businesses across the country. With millions of checks passing through item processing shops each day, banks don't have the time or the resources to inspect every check. Yet, neither banks nor their corporate customers can afford to ignore the possibility that some checks are fraudulently drawn on corporate accounts. That's why Metavante Image Solutions developed VisionRisk: Fraud Detection - Positive Pay.

VisionRisk: Fraud Detection - Positive Pay represents a proactive approach to combating check fraud, creating a team between the bank and its business customers. VisionRisk: Fraud Detection - Positive Pay zeros in on

fraudulent checks with pinpoint precision. When integrated with the Metavante Image Solutions VisionIP item processing suite and VisionContent image and document archive solution, VisionRisk: Fraud Detection - Positive Pay sets the industry standard for image-enabled check fraud detection.

Here's How it Works

Customers submit a check-issue file with key information, such as serial numbers, amounts, and payee. That information is added to a reference file of all checks issued by that account. The check MICR data presented to the bank for payment is then matched against the reference file.

Bank Operations – Items with serial/amount discrepancies, previously paid, or not found in the reference file, are automatically flagged for review by operations personnel. Details of items requiring closer inspection appear on-screen, along with tools and images that help your staff correct processing errors and detect altered or counterfeit checks. Operators can compare the payee image with the payee reference data for flagged or non-flagged items, as requested by the issuer.

Corporate Customer – Functions in the Internet Positive Pay feature support secure and convenient submission of issue files, manually issuing a single item in real-time online customer access for pay/no-pay decisions, and robust queries and reporting on positive pay items.

Teller – With the integration between VisionRisk: Fraud Detection - Positive Pay and Teller Fraud Alert, you can red-flag Positive Pay exceptions at the teller station. It's an early-warning system that stops fraudsters at the point of presentment. Payee verification can be done with visual inspection, since the response from



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Positive Pay includes information on the serial number, amount, and payee.

Enhanced Check Fraud Protection with Positive Pay Payee Verification

Positive Pay Payee Verification offers an additional layer of check fraud protection. Working in conjunction with Orbograph's Data Mind Reader, Positive Pay Payee Verification compares the payee name from the Positive Pay customer's issue file against the Payee on the captured check. Matches of low confidence are then reviewed through Turbo Edit Queues, where the reviewer can verify payees of suspect items through visual inspection.

Conquering Losses, Boosting Revenue

A recent survey by the American Bankers Association reported that Positive Pay is the single most effective check fraud prevention program. Corporate customers have come to expect real-time online access to critical payments information. VisionRisk: Fraud Detection - Positive Pay meets these demands, and more. In today's market, it is imperative to identify fraudulent checks and automate item review and exception rectification.

Consider the strategic advantages:

- **Seamless integration** – VisionRisk: Fraud Detection - Positive Pay integrates seamlessly with VisionIP, the industry-leading item processing suite from Metavante Image Solutions, and with the powerful Internet-enabled image archive and document management solution, VisionContent. The combination of solutions creates a nearly impenetrable front line of defense against check fraud. VisionRisk: Fraud Detection - Positive Pay
- **Efficient user interface** – VisionRisk: Fraud Detection - Positive Pay is a real-time online tool that allows review of discrepancies, pay-no-pay decisions, item searches, and advanced queries. With Positive Pay, all of the information needed to rectify an exception, including check images, is at your fingertips.
- **New revenue opportunities** – Image-enabled query and reporting capabilities allow you to deliver valuable, new, fee-based information services. With the VisionRisk: Fraud Detection - Internet Positive Pay module you can provide commercial customers with online, real-time access to the pay/no-pay decision.
- **Generate outstanding issues reports to help customers balance items at statement time** – Reports designed to provide valuable reconciliation assistance for customers who do not use the account reconciliation module.
- **Quick and easy customer set-up** – VisionRisk: Fraud Detection – Positive Pay streamlines the customer acquisition process. Completing a simple information screen is all that is needed to add new customers to the positive pay service.
- **Ease of use** – Check-issued files can be uploaded in a variety of formats to the VisionRisk: Fraud Detection - Positive Pay database. Its Windows®-based graphical user interface delivers comprehensive transaction and account information using standard formats, allowing the financial institution and its commercial customers to take informed actions.

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Contact Us

For more information, contact Metavante Image Solutions at 1-800-822-6758, or visit us at metavante.com.