

# WebSeries® Check Management

## Streamline Stops, Voids, Reissues and Escheatments

WebSeries Check Management from Bottomline Technologies offers organizations both real-time visibility into the status of issued checks and powerful safeguards against the increasing threat of check fraud, all via a Web browser.

Taking advantage of WebSeries' role as the central gateway between ERPs, legacy systems and banks, Check Management allows users to better manage the life cycle of any issued check. The solution provides finance and customer service representatives with the appropriate access rights to view and update any given check payment.

### Check Management from Bottomline encompasses:

- tracking original issue dates and details of a check
- stop requests
- reprints
- reconciliation
- reissues
- stale status designations for escheatment requirements
- void requests

### Some of the many benefits Check Management can provide include:

- increased awareness throughout your organization on payment status
- faster turn around times for status inquiries and payment updates
- more efficient fraud detection

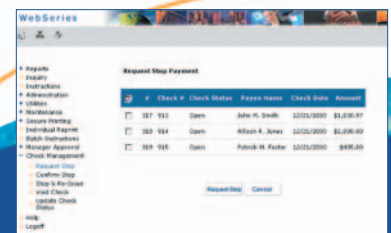
### How Check Management protects the corporation

Implementing Check Management can reduce risks associated with altered or unauthorized checks. In business today, organizations must protect themselves from the growing problem of check fraud or run the risk of considerable loss. Check Management delivers the tools needed to view and control the status of all outstanding checks.

Check Management provides the ability to communicate with multiple banks across multiple accounts using comprehensive data manipulation and Positive Pay technology. The module automatically stores issued check data in a payment table and reformats it to meet each bank's Positive Pay system specifications. When used with Bottomline's Laser Check printing module, WebSeries automatically builds and sends the Positive Pay file to your bank at the end of each check run. Additional information on stops, voids, re-issued checks and manually written checks can also be added to bank file transmissions.

### Synchronized visibility

With Check Management, customer service representatives and accounts payable professionals scattered across an enterprise are able to request a stop, void a check, or reissue a check via the Web. This online process significantly



## Features

- Automatically create and transmit a file of all checks issued to one or multiple bank(s)
- Automatically receive files from banks of all cashed checks against your bank accounts
- Include payments issued outside of Bottomline's check printing system
- Stops, voids and manually entered checks are included for a comprehensive protection package
- Enable multi-file transfer with a single bank communication
- Automate transfer of information to the bank with integrated communications software



## Benefits Include:

- Reduce exposure to check fraud for one or multiple bank accounts
- Decrease manual account reconciliation effort
- Notification of check exceptions
- Single database of all outstanding and paid check information simplifies escheatment
- Save on transaction fees
- Complete modem setup and configuration simplifies operation

### **Keeping pace with issued checks**

*In addition to reducing the risk of check fraud and empowering users across an organization to access check status information, Check Management also allows for improved service to payment recipients.*

reduces delays caused by traditional paper-based check management systems involving letters, faxes and phone calls. Additionally, browser-based Check Management functions make payment status information available to users at both company headquarters and remote locations.

The risk of duplicate payments also goes down, due to the efficiency and tracking control a Web-based system provides. The Bottomline Check Management system offers a more efficient set of internal financial business processes for a well-organized, effective and fiscally responsible finance operation.

### **End-to-end safeguards**

The process of sending outbound check issued file information to your bank(s) only partially protects your organization from fraud. It is critical to track payment items through to closure. Check Management addresses this need by seamlessly importing BAI2 and/or SWIFT based bank files of paid check data, matching all cashed checks against the issue file. Authorized users may also change the check status based on the reconciliation file received by the bank.

There is also a growing need for businesses to prevent check fraud committed by employees. Fraud artists know that large dollar amounts raise suspicions so they tend to move money in small increments. Using the Check Management reports helps you to identify red flags for suspicious payments which can be investigated further.

This uninterrupted process between your check issue files and the reconciled bank payment file further minimizes the risk for fraud by catching exceptions and errors that would otherwise go undetected.

### **Escheatment**

In some cases, after the check is printed and distributed, the recipient may not receive the check or may simply forget to cash it. Eventually, these become unclaimed properties and are required to be turned over to the state. The Check Management system allows users to change the status of a check that has not been cashed to escheated.

State regulations vary in terms of dormancy periods, due diligence procedures and report filing dates. If audited by the state, Check Management can be used to run reports to determine the amount of unclaimed properties and illustrate compliance with the laws regarding escheatment. Comprehensive escheatment reporting allows you to keep better track of all outstanding checks.

### **Security and Audit**

The Check Management security system includes a host of sophisticated measures to ensure only authorized users have access via the browser. A powerful reporting facility allows authorized users to report on items such as stale checks, voided or stopped payments, check reconciliation status, as well as the ability to review bank transmission logs, all via a Web browser. A detailed audit log is maintained, to ensure central control and facilitate a thorough examination of the life cycle of a given check.



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