

Check Fraud Avoidance

Facts and Figures Regarding Check Fraud

Corporate check fraud is estimated to exceed \$14 billion annually, and the problem continues to grow. Organizations that do not protect themselves run the risk of significant losses due to fraud. Implementing security measures can reduce risks associated with altered or unauthorized checks. Bottomline Technologies' Check Fraud Avoidance (CFA) module offers your organization powerful safeguards against the increasing threat of check fraud. CFA, in conjunction with your bank's Positive Pay system, delivers the tools needed to protect your organization against check fraud.

How CFA Protects the Corporation

When a check run is processed, Check Fraud Avoidance module sends this electronic record of all checks issued to a bank's Positive Pay system, enabling the bank to quickly isolate fraudulent or incorrect checks and to evaluate questionable payments. CFA can subsequently receive a file of all paid check data from the bank, matching all cashed checks against the issued file. The CFA software receives its data from Bottomline's Laser Check Printing module and builds an electronic record containing bank specific details such as the serial number, dollar amount and date of all checks issued. Stops, voids and manually written checks can be included in the file. The bank matches all checks presented to their positive pay system, and resolves all exceptions before payment is authorized. The CFA security system includes a host of sophisticated measures to ensure that only authorized users have access. A powerful query and reporting facility allows authorized users to report on items such as stale checks, void or stop payments, as well as the ability to review bank transmission logs.

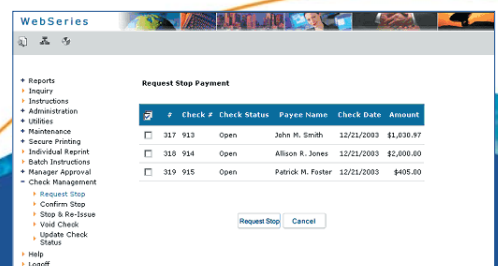
Fraud Protection for Any Organization with Any Bank

The Check Fraud Avoidance module provides the ability to communicate with comprehensive file formats to multiple banks on multiple accounts. The module stores issued check data in the payment table and reformats it to meet your bank's required specification.

CFA is designed to work in concert with Bottomline's premier PayBase and WebSeries Laser Check modules, however it can also be utilized with external financial applications, providing a comprehensive warehouse of all your issued checks. When used in conjunction with either Laser Check printing module, the easy-to-use, single "click" SuperLauncher automatically builds and sends the CFA issue file to your bank at the end of each check run. Integrating CFA and Laser Check provides the system flexibility you need to control all your payments, while offering you the best insurance policy against check fraud.

Increase Security with Check Protection

Bottomline's Check Fraud Avoidance (CFA) creates an electronic record of all checks issued for reconciliation with their bank's Positive Pay system. The bank will authorize payment of only those checks that match the information in the file.



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
- Centralized payments database captures all data to facilitate information gathering
- Includes stops, manuals and voids for a comprehensive protection package
- File "appends" enable multi-file transfer with a single bank communication
- Integrated communications software to automate transfer of information to the bank
- One-click SuperLauncher automates file creation and transmission with a click of a button

Benefits

- Reduce exposure to check fraud
- Reduce manual reconciliation effort
- Notification of check exceptions
- Single database of all outstanding and paid check information, with powerful fraud protection for multiple bank accounts
- Consolidates reporting and payment management for ease-of-use
- One source for all status information
- Save on transaction fees
- Complete modem setup and configuration simplifies operation
- Increase productivity, reduce errors and minimize training required



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