

## Keep Your Business Checking Account Safe with Positive Pay from Signature Bank

*Positive Pay Helps Thwart Fraudsters and Aids in Check Reconciliation*

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According to a recent [survey](#) by the Association for Financial Professionals, a record number of businesses were hit with payments fraud this year, with both check [fraud](#) and business email compromise on the uptick.

One tool in the arsenal for our Signature Bank business customers is Positive Pay. Positive Pay is a low-cost, automated fraud detection tool offered to all of our customers at Signature Bank. To detect fraud, Positive Pay matches the account number, check number and dollar amount of each check presented for payment against a list of checks previously authorized and issued by the company. Any suspected item will be reported back to the customer for a pay/no pay decision.

“Positive pay is another layer of protection offered to our business checking and ACH customers,” said Jack Moysey, Treasury Management Officer at Signature Bank. “Positive Pay is really all about communication with our customers. When a questionable transaction occurs, it’s brought to the attention of our customer before any money leaves the account.”

To learn more about how Positive Pay can keep your business safe from fraud, contact Jack Moysey in our Treasury Management department.

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