Lakeside Bank
It's about time.®

Lakeside Bank's ACH Positive Pay Service

What is ACH Positive Pay?

ACH Positive Pay is a fraud detection and prevention service. Using it can protect your ACH debit and credit transactions and helps commercial clients manage payments to and from your business accounts. Clients can review transactions scheduled to post and prevent unauthorized transactions from being processed to protect your business against fraudulent charges that could cost you quite a bit of time and money to rectify.

How Does ACH Positive Pay Work?

Through Lakeside Bank's online banking portal and Positive Pay module, the functionality of ACH Positive Pay allows you to review ACH transactions before they post, protecting yourself against accepting unauthorized funds or sending unauthorized payments to another entity.
When setting up ACH Positive Pay, you will establish guidelines for authorized payments to compare future incoming and outgoing transactions. Guidelines can be based on the originating company's "company ID" or "dollar amount" and can be recurring.
If an unauthorized ACH item posts to an account, the guidelines determine whether the item requires a pay/return decision or if you should simply be alerted via email that the unauthorized activity has occurred. If a transaction does not fall within these authorized guidelines, you can review and cancel or accept a transaction before it posts.
Alerts can be established to receive notice of the exceptions by e-mail, wireless text, or voice message.
This activity is monitored and managed through the Lakeside Bank online banking Positive Pay module, and can be controlled by one, or multiple, online users setup with the appropriate entitlements for the service.

Why Your Business Should Use ACH Positive Pay?

Using a positive pay system for ACH transactions gives you an added layer of security, control & peace of mind. The ACH transfer system is a safe and secure payment method, but unauthorized transactions happen. With positive pay, you can protect your business against accepting fraudulent charges or allowing scammers to issue payments from your bank account. Rectifying payment errors can be costly and wastes time; by reducing your risk, your staff can focus on other tasks and your business can avoid unwanted charges.