

## **Positive Pay Extract Software**

### **A utility for preventing Accounts Payable and Payroll fraud**

#### **WHO NEEDS THIS UTILITY?**

Any company that has experienced a check fraud or sends out a large volume of checks should consider subscribing to their bank's Positive Pay service. The utility creates the file to send to the bank.

#### **WHAT IS POSITIVE PAY?**

Positive pay is a fraud detection service offered by your bank that protects your company against altered or counterfeit accounts payable or payroll checks. Without Positive Pay, if a stolen or altered check is presented at your bank, it can be cashed and immediately cleared. You will first learn about these checks when they appear on your bank statement.

With your bank's Positive Pay service, your checks are not cleared by your bank until each has been verified against a computer file of your checks. That is, when the check is cashed or deposited, the funds are not available until the check is computer verified at your bank. Your bank's Positive Pay service electronically matches the check date, check number and amount to information in a database of previously authorized checks. If the data does not match, your bank will refuse payment.

#### **KEY FEATURES and BENEFITS**

- Subscribing to your bank's Positive Pay service reduces your risk of check fraud. (i.e. happier management)
- The software works with the Macola® Progression, ES and 10 software.
- We tailor the software to your bank's unique Positive Pay file layout (i.e. a turn-key solution)
- Unlimited phone support (i.e. we are always available to help you)

#### **HOW DOES THE POSITIVE PAY UTILITY WORK?**

We developed a custom program that extracts your accounts payable or payroll check data and reformats it to the unique layout that is required by your bank. It works with Macola® Progression, ES and 10 software. You run the utility immediately after each check printing activity, create the file and immediately transmit the file to your bank. The positive pay file typically contains the following data for each check:

- Your bank account number
- Check number
- Check amount
- Check date

- Payee name
- Void indicator (this prevents voided check numbers from being used)

If a check is presented to your bank that does not match the computer file, it becomes an exception and it sent to you for review. You then instruct the bank to pay the check or not.

When you purchase this utility, you need to obtain your bank's Positive Pay file specifications as well as instructions for transmitting the file to them. We customize our utility to match your bank's layout and assist you to test it with your bank. We can match any bank file layout.

12312312312	00020000	00004750000	05142002	I	00000000000000000000000000000000	Spinegy Manufacturing
Account #	Check #	Amount \$	Check Date	Void code	Optional comments	Vendor name

**WHAT DOES IT COST & WHAT IS INCLUDED?**

Please refer to our price list. Our annual maintenance fee provides unlimited support and software updates.

**For questions or to schedule a demonstration,  
call Terry Lanham at (513) 723-8091**

Leahy Consulting is an independent ERP consulting company with over 25 years of experience supporting and optimizing Macola® ERP systems. Leahy Consulting is not a Macola® software reseller or associated with ECI® Software.

Copyright © 2018 by Leahy Consulting, Inc., 441 Vine Street – Suite 4100 Cincinnati, Ohio 45202 USA