

Positive Pay Extract Software

A utility for preventing Accounts Payable and Payroll fraud

WHO NEEDS THIS UTILITY?

Any company that has experienced 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. You typically learn about these fraudulent checks when they appear on your bank statement. Without Positive Pay, if a stolen or altered check is presented at your bank, it can be immediately cashed and cleared.

Using 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. When the check is cashed or deposited, the funds are unavailable 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.
- Our software works with the Macola® Progression, ES, and 10 software.
- Unlimited phone support.

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 required by your bank. It works with all versions of the Macola® software. You run the utility immediately after each check printing activity, create the file and then 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 is sent to you for review. You then instruct the bank to pay the check or not.

When you purchase our software utility, you need to obtain your bank's Positive Pay file specifications and instructions for transmitting the file to them. We customize our utility to match your bank's layout using our proprietary mapping software and assist you in testing it with your bank. We can match any bank file layout.

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|-------------|----------|-------------|------------|-----------|------------------------------------|------------------------|
| 12312312312 | 00020000 | 00004750000 | 05142002 | I | 0000000000000000000000000000000000 | Spinergy 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 more information on any of our PULSE family of Macola® add-on software, call (513) 723-8091

Leahy Consulting is an independent ERP consulting company with over 30 years of experience supporting and optimizing Macola® ERP systems. Leahy Consulting is not associated with ECI® Software.

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Expert Support/Optimization for 25 years
Developer of Pulse Dashboard software