

Positive Pay for Businesses

A fraud protection and automated check validation process

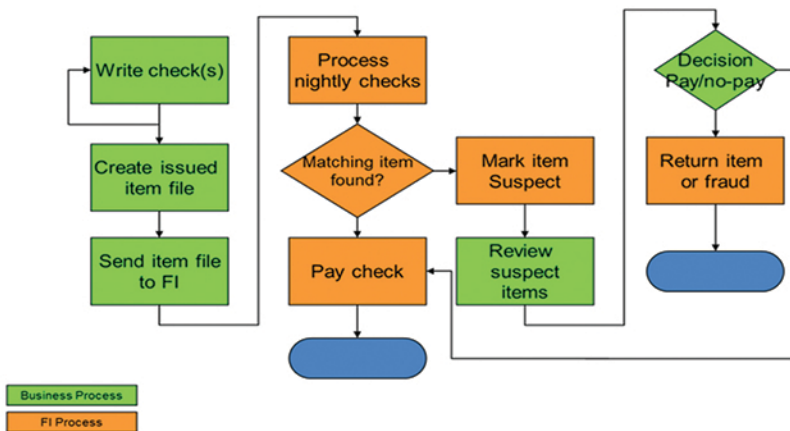


► WHY SHOULD A BUSINESS CONSIDER POSITIVE PAY?

There are several benefits of the Positive Pay system. These include fraud protection for your business, automated validation of each check during overnight processing, the capability to stop items different than what the business wrote from clearing, and the ability to make a pay or no-pay decision within the Business Online Banking platform.

► HOW DOES IT WORK?

There are a variety of file formats that enable business customers to import files from different applications such as Sage 50 Accounting - U.S. Edition, Intuit QuickBooks, and Microsoft Excel spreadsheet software. Alerts are sent to the businesses when items reject at Sterling Bank. Below is a diagram of the process:



ACH Positive Pay

Allows you to manage and monitor ACH debits and credits posting to your account via filters and blocks. You'll be able to make decisions on ACH transactions before your account is debited — and reduce the risk of potential fraud. Additional fees apply.

What is Positive Pay?

► Positive Pay is a method used by business customers to detect check fraud. The Positive Pay process enables Sterling Bank to reconcile issued checks presented for payment. When a check serial number and dollar amount match the issued date, the item (check) is paid as normal. However, if the system detects a discrepancy, the system rejects the item and reports it to Sterling Bank as a rejected item. Customers can then review the items and determine whether or not the item should be paid.

What Does it Cost?

► \$35 per month

CONTACT US

For more information about Positive Pay please contact us at one of our branch locations.

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