



Positive Pay Approved Payments with Your Bank

by Harvest Ventures Inc.

Protect against cheque fraud with Harvest Ventures' Positive Pay Business Automation Tool

Banks use Positive Pay to match the cheques you have issued with those that are redeemed for payment. This process requires a company to submit a list of pre-approved cheques to their bank electronically. The list must be generated in a file format that is specific to the bank's requirements. If a cheque is presented that does not appear on the list, it will be returned to the company for further investigation.

Harvest Ventures' Positive Pay utility generates an approved list of payments directly from Macola ERP in the required format. If your business does not use Electronic Funds Transfer (EFT) for payments to your vendors, this Positive Pay utility will give you an easy tool to provide pre-approvals to your bank for cheque clearing.

Business Benefits:

Increased Security on Payments Made with Cheques

Positive Pay for Macola plays an important role in many companies that want additional security on payments made with cheques. This process adds

an extra layer of protection against cheque fraud which can be an expensive and time consuming experience for any business

Add Additional Fields or Layouts as Needed

Once Harvest has received your bank's specific requirements for a format, Positive Pay provides the option of adding additional fields or layouts as needed. Fields in the Positive Pay files can come from within the database or can be set up as defaults and settings. Positive Pay allows these fields to be configured without being hard coded into the system, making setup quick and easy.

Users can then add various layouts (as long as they meet the requirements of the bank's initial layout). For example, a user may have more than one layout for exports to a bank file. In most cases, the cheques will still be sent directly to the vendors in the traditional manner.

Benefits

Provides protection against release of funds to fraudulent, unapproved cheques

Easy to set-up and easy to use with one simple screen and four easy steps:

- Select your bank
- Select your account
- Specify the date range
- Enter a file name

Users can test files prior to export

Easily re-export a file

Send cheque void and cancellation data as updates



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60% of businesses surveyed reported actual or attempted payment fraud

Compatible with your Bank

For your convenience, Harvest Ventures has already acquired Positive Pay layouts for Royal Bank of Canada (RBC) and HSBC in both Canadian and US bank formats. If your company uses a different bank, however, we can easily obtain configuration requirements for Positive Pay files from that bank.

How it Works

The Positive Pay utility maps Macola data to the specific file layout requirements of each bank, creates the export file of the approved payments for each payment run, and also sends void or cancellation cheque data as updates. The file includes approved cheque numbers, payee details, amounts, dates and any other data required that is specific to the bank.

The Positive Pay process is completed through one simple, easy-to-use screen that allows the user to:

- Specify date ranges
- Select the appropriate mapping layout required by the bank

- Add various layouts, as long as the fields meet the initial layout
- Test files prior to exporting
- Re-export records if the file has been lost (for example)

Facts About Cheque Fraud

According to the 2014 AFP Payments Fraud and Control Survey

- 60% of businesses surveyed reported actual or attempted payment fraud in 2013
- 82% of companies reported that cheques were the primary target for fraudulent attacks
- The average amount lost by companies in 2013 due to payment fraud was \$23,100
- The most common method of cheque fraud is "counterfeiting by altering the MICR line on the cheque"
- Positive Pay and daily reconciliations are the most used methods for protecting against cheque fraud

Association for Financial Professionals, Inc. "2014 AFP Payments Fraud and Control Survey" <http://www.afponline.org/fraud>

Compatible with:

- Macola 10
- Macola ES
- Progression

Features:

Positive Pay fields are set up without having to hard code them into the system, making setup quick and easy

Includes the ability to generate files in multiple layouts to meet the requirements of various banks

Offers an easy-to-use tool to provide pre-approvals to the bank



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