

Positive Pay Helps Keep Your Signature Bank Checking Account Safe

According to a recent [survey](#) by the Association for Financial Professionals, a record-breaking 78% of finance professionals reported that their companies were victims of payments fraud this year, with check and wire fraud topping the list.

At Signature Bank, we use a multi-pronged approach to ensure the safety and security of your account. This effort employs the latest technology coupled with the vigilant oversight of our well-trained staff to continuously scan your accounts for any suspicious activity. To protect your accounts further, we strongly recommend that you enroll in Positive Pay.

Positive Pay:

- Prevents criminals from cashing fraudulent checks using stolen account numbers.
- Catches “bad” checks where check amount or date has been altered.
- Fuels communication between customers and Signature Bank.

Positive Pay is a low-cost, automated fraud detection tool offered to all of our customers at Signature Bank. To detect fraud, Positive Pay matches the account number, check number and dollar amount of each check presented for payment against a list of checks previously authorized and issued by the company. Any suspected item will be reported back to the customer for a pay/no pay decision.

“When a questionable transaction occurs, it’s brought to the attention of our customer before any money leaves the account,” said Signature Bank Treasury Management Officer, Jack Moysey. “Positive pay is yet another layer of protection that Signature Bank offers to our business checking and ACH customers.”

Enroll your business in Positive Pay today by contacting Penny Foust at pfoust@signaturebank.bank or 773-499-7157