

Centrix Exact/TMS™ Payee Match

A needed solution to combat check fraud

By most accounts, check fraud will continue to run high with significant monetary loss to businesses this year and beyond. For financial institutions (FIs), this is a rising concern – or should be – as fraudsters have become more adept at producing near-perfect checks and signatures and are more actively moving money out of the accounts of businesses.

Better vigilance and prevention provided by innovative technology tools can aid any FI in the effort to put a stop to increasingly sophisticated fraudsters. One tool that is making a positive impact is Centrix Exact Transaction Management System (Exact/TMS™) Payee Match. Learn more about it in this quick-read infographic.



66%

of U.S. organizations were impacted by check fraud in 2022

Criminals today are more emboldened and brazen than ever. Fraud is perpetrated on any business, consumer, and FI of any size and in any location. Fraudsters are even stealing postal service master keys to conduct large-scale theft from drop boxes and then stealing any checks they find. Payees and dollar amounts are then cleverly changed.

This criminal activity has even reached a point in which these checks are being sold on the dark web. Given the evolving sophistication of check fraud and relentless effort of fraudsters, manual reviews no longer can ensure prevention.



The Centrix Exact/TMS™ Payee Match module brings technology to the forefront in safeguarding banks and credit unions and their account holders. It's check positive pay process validates the payee name on the check against the payee name that the client included in their issued check file. This process adds another layer of protection against unauthorized disbursements and fraudulent checks, beyond validating common data such as check number and check amount.

Even better, the Pay To the Order portion of the check can be handwritten, with validation included. **This is an important feature that FIs have asked for—and Centrix has met their needs.**



There's a lot more that Centrix Exact/TMS Payee Match brings to any FI and client. Besides bringing better fraud prevention, a frictionless and efficient Payee Match experience is ensured.

Exact/TMS Check Image Interface allows clients to easily view an image link when making pay/return decisions on exceptions and reviewing cleared checks.

Exception Messages explain any missing or extra words found in the payee on the check image. This allows end users to easily understand what changes to make to their check issuing process to drive down false positives and quickly identify fraudulent checks.

Payee Match uses machine learning models to identify and extract check information with a higher degree of accuracy. The system can learn and improve as decisions are made on Payee Match exceptions.

An optional Exception Scrub allows bank personnel to review payee exceptions each morning and correct (pay) the exceptions that are a result of poor image quality or a bad read on the payee name.

Centrix Exact/TMS Payee Match is also cost friendly. We created the solution for those smaller FIs prohibited from purchasing a Payee Match solution in the past. Not only cost friendly, it can be implemented quickly and without burdening staff.



For more information about our transaction risk management solutions, go to [Q2.com](https://www.q2.com) or call (833) 444-3469.

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