COMPREHENSIVE VALIDATION SERVICES

Tools to Strengthen Your Payment Controls

Preventing erroneous or unauthorized transactions across multiple payment types and channels is necessary for a secure, cost-effective payments operation; the technology and operational costs and effort to put those processes in place can be prohibitive. BNY can help.

Our validation tools are designed to mitigate the risk of problematic payments—on both the sending and receiving sides—without requiring you to make significant technology investments.

Before you send a payment instruction

Our **Account Validation Services** validate the receiving account owner and routing number with up-to-date information in real time. The solution is designed to help you:

- Mitigate risk by identifying invalid beneficiary account numbers before a payment instruction is sent.
- Avoid costly fees associated with return processing.
- Lower return rates by stopping erroneous or unauthorized transactions before they issue.
- Comply with network rule requirements.
- Simplify manual and cumbersome validation processes.
- Easily access the service with flexible options including NEXEN®, our advanced electronic banking system, API and file upload.

After we receive your payment instruction

Our **Payment Validation Services** validate the transaction details against rules you've created based on your normal business activity. You receive alerts if a payment instruction breaks your rules, giving you the opportunity to confirm or cancel the payment before it's released. The solution is currently available for Wire payments originated via SWIFT and ACH payments originated with BNY. Additional payment types and origination points are also in development for the service, which is designed to help you:

- Identify potentially erroneous or unauthorized payment instructions.
- Subscribe to receive alerts and notifications for rule creation and payment decisioning.
- Proactively accelerate error resolutionsand validations prior to payment processing.
- Easily incorporate our rule recommendations into your existing operations.
- Automate repetitive manual tasks associated with recall handling.
- Create and manage your rules via NEXEN® and set default actions to approve or cancel payments.

CONTACT US

Let us help you secure your payments.

For more information on our Comprehensive Validation Services, please contact your BNY Relationship Manager or treasury@bny.com.

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