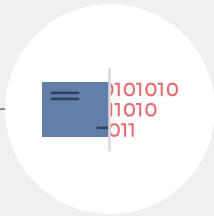# Early Warning®
Payment Chek®

The risk of unauthorized transactions resulting in non-sufficient funds (NSF) and administrative returns is high. Financial institutions (FI) need a solution that can verify account information while simultaneously identifying high-risk payments.

In leveraging **comprehensive data from** the National Shared Database℠, Payment Chek® helps mitigate the costly problem of check or ACH returns by identifying account status and risk scores with a single inquiry.
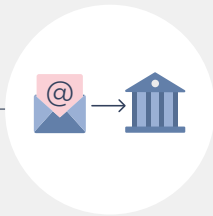
In the first three quarters of 2023, Payment Chek® **screened 1.5 billion payments** and alerted financial institutions to **$10.8 billion in high-risk transactions**[1].
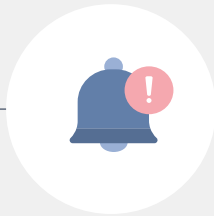
How it works in real time[2]

Step 1

A corporate customer receives a payment from their consumer customer in person (check) or online (ACH)

Step 2

The treasury FI submits an inquiry to the Early Warning® National Shared Database℠ in real time to confirm account ownership and status

Step 3

Early Warning® responds with insight on:

· account status
· type of account
· account owner
· potential risk of accepting

Step 4

The receiving FI makes an informed decision on the payment based on the Early Warning® response

Product Capabilities

· **Participant Model & Scored Accounts Model:** Using account activity data from both participant and non-participant FIs, the models return predictive scores indicating the likelihood that a payment will return unpaid

· **Counterfeit Item Detection:** Informs inquirers of potential counterfeit paper check items

· **Duplicate Item Notification:** Provides cross-bank/ channel visibility of duplicate presentment in mobile remote deposit capture

· **Account Owner Authentication (AOA):** Validates that the individual being inquired upon can transact on the account

1   National Shared Database Report, Q1-Q3, 2023
2   Batch service is also available

For more information about Payment Chek®,
email webinquiry@earlywarning.com

ABOUT EARLY WARNING

Early Warning Services, LLC, a financial services technology leader, has been empowering and protecting consumers, small businesses, and the U.S. financial system with cutting-edge fraud and payment solutions for more than three decades. We are also the company behind Zelle®, and Paze℠, a wallet that reimagines e-commerce payments. Early Warning partners with more than 2,500 banks and credit unions to increase access to financial services and products, and protect financial transactions.