

# PNC Bank Treasury Management Joins Forces With Businesses to Reduce Losses From Check Fraud

## Checks Viewed Online and Check Management Tools Offer Additional Safeguard

PRNewswire  
PITTSBURGH

With losses from check fraud approaching a billion dollars, businesses everywhere are searching for more ways to minimize their losses. PNC Bank Treasury Management, a member of The PNC Financial Services Group, Inc., has enhanced check fraud detection for businesses by adding Internet-based technology.

The process, commonly known in the banking industry as "positive pay," deters check fraud by comparing a company's version of issued checks - check issue dates, account numbers, check serial numbers and dollar amounts - with the checks that have come into the bank for payment.

### Fraud Detection: Minutes v. Hours

PNC Bank's new online service reduces the time needed to review suspect checks from hours to minutes. The service was introduced to clients in August after successful completion of a 60-day pilot program involving 18 companies, including Cincinnati-based Cinergy Corp., Kentucky Housing Corporation of Frankfort, Ky., and MAPCO Express, Inc., of Nashville.

Attempted check fraud at the nation's commercial banks exceeded \$2.2 billion, according to the most recent deposit account fraud survey conducted by the American Bankers Association. However, actual dollar losses were \$679 million. The check fraud prevention systems of banks are credited with keeping actual losses significantly lower than the attempted fraud numbers.

Instead of relying on faxed copies, PNC Bank's online positive pay clients can immediately review a listing of all suspect checks or even view clear images of the checks from the convenience of their own offices, homes or other location. The technology enables them to compare signatures or other details to determine if the check is valid or not. Instructions to pay or return any unauthorized checks can be immediately sent back through PNC Bank's Internet Service Center.

"We want to help turn the tables on check fraud using technology to combat the problem," explained Steve Stone, director of product development, PNC Bank Treasury Management. "By using fax and copier technology, reviewing one suspect check can take up to 2-3 hours by the time the check is retrieved from a file, faxed to an office and a decision to pay or not is faxed back to the bank. Our Internet-based positive pay can reduce that time down to 2-3 minutes, quickly resolving suspect checks and freeing company staff to take care of other business."

Internet Service Center

In addition to online positive pay, PNC Bank Treasury Management added a variety of online check management tools to its Internet Service Center to offer clients additional controls over issued checks, including:

- Stop Payment - expedites client's ability to place or cancel stop payment on a check that has been issued
- Check Inquiry - enables client to quickly request the status of a check or group of checks issued at any time
- Check Images (less than 90 days old) - reduces time spent by client searching for a specific check and reduces check storage costs.

PNC Bank Treasury Management is a member of The PNC Financial Services Group, Inc. As one of the top 10 treasury management providers in the nation, PNC Bank delivers personalized service, industry-leading technology and tailored solutions through a team of trusted advisors. It provides financial solutions for more than 30,000 companies with a comprehensive line of receivables, payables, investment, information reporting and global cash management services.

The PNC Financial Services Group, Inc. (NYSE: PNC), headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations providing regional community banking, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

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