

DATE:	September 19, 2019
AFFECTED PRODUCTS:	Integrated Payables
TOPIC TYPE:	ACH Fraud Prevention
SUBJECT:	Integrated Payables – Fraud Prevention Actions
ADDITIONAL INFORMATION:	If you have questions, please call FIS at 877.330.4950 or via email AGP.JAX.VENDORENROLLMENT@FISGLOBAL.COM

Summary

FIS Integrated Payables monitors and tracks fraudulent activity within the payments industry. Recently, we have seen an increase in the frequency of email accounts of legitimate vendors being compromised and taken over by fraudulent entities, who are then changing the recipient's bank account information.

What FIS is Doing

For all ACH registrations or bank account changes, FIS Integrated Payables will transition from our current penny authorization process to a manual verification process, effective immediately. This will require every new or changed bank account to go through a verification process prior to being activated. We will require vendors to provide documented proof of bank account ownership, in the form of either a voided check, prior month's bank statement, or letter from the bank. Results of these verifications will be completed within 72 hours from document receipt, similar to the vendor's current experience with the former penny authorization process. As your trusted provider of Integrated Payables services, we will continue to identify innovative solutions to further protect you and your client's payments. Here are a couple of additional FAQs for your awareness:

Q. Why is this process being changed?

A. The process is changing in order to reduce the risk of the vendor's settlement bank account from being replaced by a fraudster's bank account. The current "penny auth" process does not eliminate this threat.

Q. How will this protect the clients and vendors from fraud?

A. This process will confirm that any bank account, new or replacement account, is in fact owned by the vendor meant to receive the ACH payment from the payor. The supporting documentation (Voided check, bank statement or bank letter) must clearly match the vendor.

Q. What is the expected impact to the timing of the bank account activation with this process?

A. This process will take about the same amount of time to activate a bank account as the penny auth process had taken. Our SLA for this new process is 72 hours or less, from the time the supporting documentation is received.

Q. Who should I contact if I have any questions?

A. You may call FIS at (877) 330-4950 or email us at agp.jax.vendorenrollment@fisglobal.com

Q. How will vendors know if their bank account has been approved?

A. Vendors will receive an email from agp.jax.vendorenrollment@fisglobal.com advising them that the account has been verified and is active for ACH deposits.

Q. What happens if the vendor's bank account request has been denied?

A. If there are any issues with activation, an FIS support representative will contact the vendor directly.

Q. How long will this change be in effect?

A. As of today, this new bank account verification process will be in place until further notice.

Q. How can I help prevent fraud?

A. Do not distribute registration codes directly to vendors. Have your vendors call FIS to ensure security protocols are followed prior to receipt of their registration code. Also, if a vendor contacts you directly to request their vendor ID, ensure you have an authentication procedure in-place to validate who you are speaking with prior to distributing that sensitive information.