Ensure compliance, mitigate risk, and manage payment activity more efficiently

Centrix Payments I.Q. System

The Centrix Payments I.Q. System (CentrixPIQS™) provides financial institutions (FIs) with innovative technology to ensure compliance, mitigate risk, and manage ACH and other payment activity. FIs can track both originated and inbound ACH activity with simple and intuitive reporting, safeguard against ACH fraud with calendaring and validation of originated files, and stay on top of ACH originator reviews through automation and our new risk score calculator.

CentrixPIQS features and benefits

- Activity Reporting and Risk Worksheets allow FIs to easily comply with reporting requirements set forth by regulators, such as the FFIEC, as well as internal stakeholders.

- ACH reports display relevant historical activity at a glance, including return percentages, ACH volume and dollar amounts, IAT activity, and Same Day ACH items.

- Flexible report filters allow analysis of the entire institution, specific account holders (or groups of account holders), or specific transaction types.

- Drill-down capability makes it quick and simple to research individual ACH transactions and see all relevant details.

- Remote deposit and wire activity can be archived for use in on-demand activity reporting as well as automated customer reviews.

CentrixPIQS: For a fast, thorough NACHA originator review and new operational efficiencies.

Q2

- Institution-defined reporting tags allow users to define custom reporting groups, such as third-party originators, sales regions, or accounting groups.

- The optional Automated Reporting Module allows the institution to save commonly used report filter criteria and schedule reports for automatic recurring creation.

- The Risk Worksheet automates the gathering of data for annual originator review, presents relevant activity to reviewers, and provides a comprehensive history of review activity for easy reporting and auditing.

Make risk reviews easier and faster

Take advantage of CentrixPIQS to remove the manual effort from your NACHA originator or other risk reviews.

- Your FI can assemble timely, accurate, unbiased risk assessments using automation.

- Put automation and our new calculator to work to determine risk scores, risk limits, and recommended list limits.

- Attain the ability to rank each customer based on their risk by assessing a variety of data points such as return rates, loan activity, and ACH origination activity.

- Produce more efficiency in your operation to focus on growth opportunities in ACH and other payment areas.

- The automated assessment framework is useful beyond yearly reviews. An FI also can use it to conduct more timely reviews on a daily, weekly, or monthly basis to stay on top of risk.

Originated ACH validation

All originated ACH activity can be validated and stopped for approval if issues, such as exceeded limits or invalid NACHA format, are found. Other validation checks include:

- **Notices of Change (NOC)** received by the FI can be compared against transactions submitted by ACH originators. Items in violation of the NOC are stopped for approval and can optionally be auto-corrected before being sent to the ACH network.

- **Authorized Account Validation** protects against man-in-the-middle and account takeover attacks by ensuring only authorized recipients are included in the originated ACH file.

- **ACH Calendaring** lets the institution or their originators specify which days ACH files will be submitted, preventing the submission of unauthorized items on non-scheduled days.

- **Totals Entry** ensures that submitted ACH files match the dollar amounts and item counts supplied by originators to prevent unauthorized file modifications.

ACH operations

- **The Transaction Management module** can be used to consolidate and reconcile all daily ACH activity and optionally store future-dated ACH items for extract later, based on specific parameters and transactions.

- **Service Charge** functionality assesses ACH billing based on activity at the file or transaction level. Charges can be assessed for NOC activity, by return reason code, and for Same Day ACH activity. Different service charge plans can be defined to accommodate billing needs or different originators.

For more information go to Q2.com or call (833) 444-3469.