



# BUSINESS CHECK FRAUD & BEST PRACTICES

**Check fraud continues to increase in frequency & complexity across the country, and we are not immune to it in North Iowa. Checks are often stolen while in transit which gives criminals everything they need to commit check fraud. Implementing a few basic best practices can protect your bank account and stop criminal activity.**

- 1. DAILY REVIEW:** Review transactions posting to your bank account every day. Make sure you review the payee's name on check images in online banking to ensure the payee has not changed. Don't wait for your monthly bank statement to review your bank account activity.
- 2. USE ELECTRONIC PAYMENTS:** Ask your bank about sending payments electronically instead of using checks. Ask your vendors if they can initiate electronic debits for payment of invoices.
- 3. PROTECT YOUR CHECKS:** Keep your checks in a locked & secured location and limit who can access blank checks in your organization.
- 4. YOUR MAIL:** Drop off your outgoing mail **INSIDE** your local post office instead of an outside blue collection box. Know when your mail arrives each day and retrieve it as soon as possible. Consider a USPS approved lockable mailbox or PO Box.
- 5. POSITIVE PAY:** Ask your bank about using Positive Pay where you notify your bank of the checks you issue so they can identify any authorized items. At Clear Lake Bank & Trust, we offer Positive Pay as a **FREE SERVICE** to our business customers. Let us know if we can help.

Clear Lake Bank & Trust Company is a locally owned, community bank with offices in Clear Lake, Mason City, and Garner, serving North Iowa for nearly 90 years.



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