

# PaymentKnox for Accounts Receivable

Automated & secure  
cyberfraud prevention



## Incoming payments are at risk

Today's cyberfraudsters are targeting payments more and more, with four out of five companies falling victim, according to the Association for Financial Professionals (AFP).

Even when processes and technology are implemented to protect the organization from social engineering, bad insiders, and cyberattacks, these do not cover incoming payments from customers. As a result, how can the organization be sure that these payments will be protected against fraud and indeed make it to the company's account?

They can't. Because, in today's world paying customers do fall victim to fraud and unwittingly make transfers to fraudulent accounts. Moreover, a bad insider or a breached email account can likewise be the source of such fraud.

And when the bad actors are successful, the damage to cash flow and income is immediate and often at millions of dollars. To make matters worse, when fraud originates from within the receiving organization, the payee may be accountable for the loss, not the paying customer.

The key to protecting incoming payments is a reliable and secure approach that enables paying customers to ensure they make payments to your valid accounts only.



## Your new 'contact person'

This is what PaymentKnox for Accounts Receivable from nsknox is all about – providing an automated, reliable, and highly secure approach to preventing fraud against incoming payments.

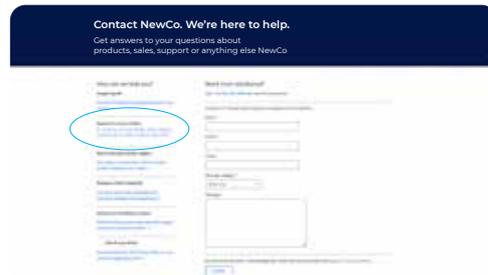
The solution eliminates the vulnerabilities of manual processes by serving as the "contact person" that can automatically answer two critical questions – are the account details that my paying customers have on record the right ones? Will their payments make it to my account (vs. a fraudster's)?

With its technology-based approach to payee account validation, you can empower your customers to easily verify that the bank account details they have for you are valid, prior to saving or updating this information in their systems and before making payments. As a result, vulnerabilities are eliminated, and incoming payments protection is assured.

## The quick & easy process



1 Register & validate  
your bank account information



2 Inform customers  
of the process when signing the  
commercial agreement and in  
the invoices that are sent



3 Customers verify  
your account details by searching  
the secured nsKnox database.



4 nsKnox confirms  
whether the details are valid,  
and that the payment can be  
securely transferred



### Benefits

- **Protect** customers against fraud attempts on payments made to your account
- **Reduce** liability from fraud perpetrated by insiders
- **Reduce** risk of income lost to fraud
- Protect **cashflow**
- Enable customers to verify your account **any time** and in **any language**



### Solution highlights

- Robust protection by nsKnox **Cooperative Cyber Security™** technology
- **Immediate** implementation
- **Zero IT efforts**
- **No changes** to existing processes

See how you too can detect and prevent payment fraud in real time

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