

## Security Beyond the Network – Part 2

Your bank accounts are at risk! IT Security goes beyond protecting your Organizations network from outside threats. Business owners need to look beyond the internal network at all their assets especially their financial assets. Financial institutions do a great job of protecting their network from outside threats and insuring the assets of their clients, but your money is still exposed. I wanted to share with you the second of three security measures our financial institution implemented for us to protect our bank accounts from unauthorized access.

### ***Check Fraud - Unauthorized ACH Transfers – Hacked Login***

**Problem: Unauthorized ACH Transfers:** ACH stands for “Automated Clearing House”. Paying electronically has become more common as organizations continue becoming more efficient in the way they operate. The process of writing checks, mailing them out, and waiting days to have them processed is time consuming. These days, we send and receive payments via ACH daily. Many of our vendors retrieve their payment electronically directly out of our account streamlining the Accounts Payable process on our end. Eliminating the time sink of sending a check out to them for every invoice has been fantastic on our end. And now, many of our clients pay us via ACH as well. Through our financial institution, we can submit withdrawals directly out of our client accounts via a simple web interface streamlining our Accounts Receivable process too. But if it is that easy, how can you protect your bank account from someone you did not authorize?

**Solution: ACH Blocks and Filters:** Much like the Positive Check Pay features, we have informed our Financial Institution which organizations we have allowed to process payments via ACH. And, we have included a dollar amount range each institution is Authorized to withdrawal protecting us from a mistake on our vendors end when they fumble finger and add an additional zero. Now, when an ACH transaction comes through the bank that violates our approved list or listed amount, the bank notifies us instantly and will deny the transaction without our approval.

I hope this second tip was helpful. Enabling these additional security measures on our bank accounts has helped me sleep better at night. As the world becomes more and more digital, the threats will continue to increase as well. But don't worry, the pros far outweigh the cons. You just can't choose to ignore it. Embracing technology opens so many more opportunities in efficiencies, in flexibility, and in profit. Stay tuned for Part 3....

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