



Reduce ACH fraud and returns

Plaid is a data network which allows consumers to connect their bank accounts at over 11,000 financial institutions to thousands of financial applications, including Venmo, Paysafe, Expensify and Betterment. Plaid is a NACHA-preferred authentication provider.



Problem

The transition from checks to digital payments has created the conditions for increased levels of fraud in online transactions.

As a result, NACHA, the governing body of the ACH, has instituted a new rule that requires an additional level of fraud detection for all online, web-debit ACH transactions.

As part of this rule, new accounts—and modified existing accounts—will require validation through a verified method to ensure that accounts are authentic and active. This rule goes into effect in March 2021.

Solution

E-Complish has partnered with Plaid to satisfy these upcoming NACHA requirements and offer clients a smarter ACH solution. E-Complish + Plaid provides a simple and secure payment portal to allow consumers to authenticate and authorize their accounts for online ACH payments.

In addition to authentication, E-Complish + Plaid will confirm, prior to each transaction, that accounts remain open, active, and sufficiently funded to mitigate returns, overdrafts, and NSF's.

Benefits of Plaid + E-Complish Joint Solution:

- Satisfy upcoming NACHA regulations
- Instant authentication of bank accounts
- Streamline the user check-out experience to increase ACH conversion
- Reduce ACH returns (i.e. fat-fingered mistakes, NSF's) and NOC fees

About E-Complish:

Founded in 1999, E-Complish is the leader of 'Customized Payment Solutions.' E-Complish develops 'Consumer and In-House Payment Solutions' that simplify payment acceptance and processing. E-Complish provides secure cloud-based payment compliance and customization for its clients by delivering ground-up development, ease-of-use, speed, and security. Visit e-complish.com for more.

Easy Payments. Happy Customers. Smarter Business.

“ACH Originators are required to include account validation within a commercially reasonable fraudulent transaction detection system, for the first use of new account information.”

NACHA.ORG
BY MARCH 19, 2021

plaid.com

Plaid builds digital infrastructure that allows people to securely connect their financial accounts to the apps they want to use. We power more than 4,000 financial apps and services, as well as more than 11,000 financial institutions in the US, Canada, UK and Europe.

Questions? Reach out to our sales team at info@plaid.com