



STOPFRAUD™ VALIDATION

# Stop potential fraudulent activity *before it starts*



## StopFraud™

*We've all seen it: Large corporations all over the news and on social media with reports of hackers obtaining valuable customer payment information. The ramifications of payment fraud extend far beyond the simple act of the "bad guys" getting customer payment information and can haunt corporations for years to come.*

**At Corcentric, your suppliers' security is our highest priority. We have integrated a state-of-the-art validation system that protects both our customers and their suppliers from potential fraud. We call it StopFraud™ because our system does just that: It stops potential fraudulent activity dead in its tracks.**

StopFraud integrates twelve points of protection in securing valuable customer and supplier contact and payment information:

- **Assignment of a Customer-Specific Access Code** to each online registration website for added protection, ensuring each supplier registering for electronic enablement has a known business relationship with the customer. If the supplier is not in our network, we refer them back to the customer to confirm the business relationship before any assistance is provided.
- **Office of Foreign Assets and Controls (OFAC) Company Validation** is performed on any new supplier registration to compare the company information provided against global registries for blacklisted or banned activity. If the supplier's information appears on any of these reports, registration is halted.
- **Tax ID Number Matching Validation** through the IRS TIN Matching System, confirming that the Tax ID Number provided matches records on file with the Internal Revenue Service.
- **U.S. Postal Service Address Validation** confirms that the address provided by the supplier corresponds with a legitimate location.
- **W-9s Required for Any TIN Match Failure** to ensure that secure, correct Tax ID information is provided to the customer. The supplier's activation is halted until Corcentric receives and processes a signed and dated W-9 that indicates company information as registered with the Internal Revenue Service.
- **Website Scan Validation** ensures that any website that suppliers provide, either for their business or for payment, maintains typical website corporate standards and securities.
- **Assignment of a System Administrator** as the main point of control for any and all updates to supplier company or payment credentials. Corcentric will validate any request made to update information with this individual and will initiate the process of validating and adding a new user to the Corcentric Profile in the event that the System Administrator is no longer with the company.



- **Physical Call Out/Call Back** required for Corcentric Agents regarding any request to update information, or if there are any questions on the information received. Corcentric uses the information on file to call suppliers, versus any information provided over email/phone.
- **Dual Factor Authentication** established, requiring a specialized code delivered and provided for any updates made to payment or company user information through the Corcentric PayNet Profile.
- **Profile Authorization Form** completed by a secondary, C-level officer or higher within the company, confirming that multiple points of contact in the company are aware of and otherwise confirm/authorize the payment processing contact, company contact, and payment credentials provided for payments from the customer.
- **Office of Foreign Assets and Controls (OFAC) Individual Validation** to confirm that the payment processing contact registering for System Administrator access does not appear on a global record of blacklisted activity.
- **Prenote Validation** completed on supplier routing and account numbers received to ensure validity prior to a payment being initiated.

*Get peace of mind.*

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#### ABOUT CORCENTRIC

Corcentric is a leading global provider of best-in-class procurement and finance solutions. We offer a unique combination of technology and payment solutions complemented by robust advisory and managed services. Corcentric reduces stress and increases savings for procurement and finance business leaders by forming a strategic partnership to diagnose pain points and deliver tailor-made solutions for their unique challenges. For more than two decades, we've been a trusted partner who delivers proven results. To learn more, please visit [www.corcentric.com](https://www.corcentric.com).