

Gulf Coast Bank & Trust Delivers Fraud Protection to Customers with Q2's Positive Pay Solution

Key Challenges

Gulf Coast Bank & Trust Company ("Gulf Coast") provides a diverse set of services to its customers, from SBA loans to mortgages to business credit. A key goal of the bank was to help protect its customers from fraud, so it switched to the Q2 digital banking platform.

With Q2's Positive Pay solution, **Centrix ETMS**, Gulf Coast enables customers to define their own business rules. Gulf Coast validates ACH transactions against those rules, notifying customers before a payment is processed. "We're more proactive on the front side in order to mitigate fraud loss by identifying it before it happens," says Vice President and Business Solutions Manager Jennifer Maggio. "With Q2, everything is streamlined and very user-friendly for our customers. They really love it. They look at some of the apps and sites of large financial institutions, and we're just as good if not better."

"Prior to Q2, the default for Positive Pay would authorize payment for questionable items. That simply doesn't protect the client or the bank."



About Gulf Coast Bank

Founded:

1883 (as American Savings)

Headquarters:

New Orleans

Current market:

Personal & business banking in New Orleans, Baton Rouge and surrounding Southeast Louisiana areas, and nationwide.

Assets:

\$3.1 billion

Q2 Customer Since:

2016

One of the reasons we went to Q2 was to continue building innovations into our digital banking products. Everything is constantly changing, so if you can't move and change with it, you're going to end up at the back of the line, and that's not where our financial institution wants to be.

Jennifer Maggio

Vice President and Business Solutions Manager

Q2

Results

Positive Pay Accounts Growth: Since launching Q2 in 2017, Gulf Coast's initial 75 Positive Pay accounts skyrocketed to more than 1500 accounts.

More Than \$2.6 Million Saved YTD: With Q2 Centrix ETMS, Gulf Coast customers have avoided over \$2.6 Million in fraudulent transactions.

Happy Customers, Stronger Relationships: Gulf Coast's real-time fraud prevention via Q2 Sentinel builds rapport with customers while it protects customers from potential loss. Customers appreciate the bank's vigilance in verifying transactions to keep them safe.

Advanced User Experience: Q2's clean look and feel across multiple devices has user-friendly features and capabilities comparable to larger financial institutions.

Solutions

Today, Gulf Coast takes full advantage of Q2's powerful innovation by layering Q2 Centrix ETMS for an even stronger defense. "In addition to Q2 Centrix ETMS, we also use Q2 Sentinel, another risk mitigator embedded in our digital banking. Together, they provide a lot of information for our fraud department and customers. When the system flags a transaction, the customers will say, 'Oh, wow, you really are watching.' They know we take their security very seriously."

The system has deepened customer relationships. "It creates trust between us and our customers because they're not just getting an impersonal text message about a transaction that needs to be validated. They're talking to a real person at our bank. They appreciate that they're talking to someone who is taking the time to call and make sure their money is not going out the door fraudulently—because, unfortunately, fraud is a daily occurrence in our country."

Not only is Gulf Coast enabling safe, secure transactions through a sleek, user-friendly interface, but the bank has also decided to offer it to customers at no charge. This truly demonstrates how committed Gulf Coast is to account security and the whole customer relationship.

"When I look at the dashboard, and I see the amount of fraud that has been stopped, it gives me peace of mind about our commitment to protect our clients against fraud. Just looking at the dashboard, it's very plain to see how much money we've saved our customers and our bank from fraud."

Gulf Coast appreciates added security features such as the transaction filter, which blocks unusual ACH activity, plus Q2's Check Positive Pay draws upon exceptional functionality, including the following:

- Payee Match (to ensure the payee's name is valid)
- Teller Positive Pay (to validate check when presented at the teller line)
- Online Check Image Viewing for Customers
- Data Mapping Utility (for issued files)
- Automatic Processing of Submitted Issued Check Files (verified issued checks are instantly paid)
- Processing for Direct Send Issued Check Files (e.g., SFTP)
- Automated Account Reconciliation and Deposit Reconciliation
- Rule Exception Management
- ACH Reporting and EDI Translation with Automated Report Delivery
- Comprehensive (Self-Service) Reporting

For more information, go to [Q2.com](https://www.q2.com) or call (833) 444-3469.