New ACH Payment Processing Rule for Web Transactions

Gulf Management Systems Prepares for New NACHA Rules via ACH Payment Solution and Unique ACH Payment API

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Gulf Management Systems offers payment processing for New NACHA Rules via ACH Payment Solution and Unique API
A Florida-based leader in electronic payment processing sector ready for January 1, 2020 change with approaches to help keep businesses, software or applications compliant with new security standards.

Clearwater, FL – April 3, 2019 – Gulf Management Systems, a Clearwater, Florida-based leader in the electronic payment processing sector, announced it is preparing for new NACHA (National Automated Clearing House Association) rules – set to take effect on January 1, 2020 – by way of its respected ACH Recurring Payment Solution and unique API. Gulf Management representatives state that the company's GMS Payments ACH Solution and API can help keep businesses, software or applications compliant with the new security standards, being that this is Gulf Management's specialty.

NACHA, an organization that establishes the standards and rules followed by financial institutions for transferring payments, is implementing new rules for ACH WEB debit entries for the purpose of hindering fraudulent transactions, a change that will affect merchants accepting ACH payments via their

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website and/or software in which the consumer initiates the transaction.

This means, according to Gulf Management Systems representatives, that on a business' website or software's point of purchase initiated by the consumer, there needs to be a fraudulent transaction deletion system in place behind the scenes to filter ACH WEB transactions.

"These small changes are meant to protect businesses from fraud, but at the same time to protect consumers," explains John Toston, Businesses Development Manager at Gulf Management Systems. "In addition to collecting this sensitive data, it is also imperative to utilize key tools to protect a business and consumers such as tokenization, signed authorization forms, electronic storage of authorization forms with tokens attached and more.

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"Gulf's GMS Payments ACH Solution and API help keep businesses, software and even applications compliant with the new upcoming security standards – primarily due to the fact that it's our specialty."

Gulf Management utilizes three steps to ensure payment security, encompassing authentication, verification, and authorization; the authentication stage confirms proper authentication of users' or individuals' payer, while the verification stage ensures complete verification of routing and account numbers upon the point of entry. The authorization stage is comprised of a process that validates account funds from the individual payer, completed at the point of transaction.
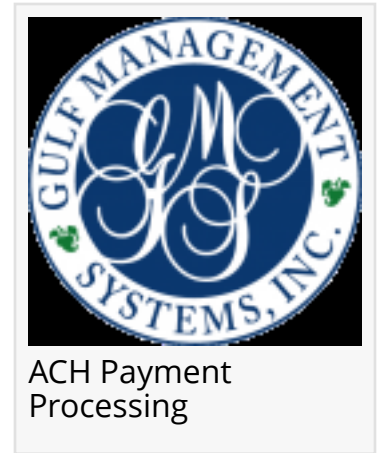
As a robust platform utilizing its API for ACH payments, Gulf Management's Payment Gateway offers a myriad of options for clients to best serve their customers and simplify ACH payment processing. What's more, Gulf's API enables users to efficiently process ACH and Check 21 (Remote Deposit Capture) payments in real time, which can be used by an organization for its software and/or application to simplify billing.

"Our payment consultants work to create a unique customized solution that helps clients mitigate risks and navigate the rules with technology, so they can focus on building their business and making actions like recurring billing easier," adds John Toston. "Indeed, Gulf Management Systems is not just a gateway or a processor – we seek to become part of every client's business operations.

"To say that we're very 'hands-on' when it comes to our ACH Solution is something of an understatement."

Gulf Management Systems is located at 2753 SR 580 Suite 212 in Clearwater and can be reached by calling Sales at (855) 847-7764 or Customer Service at (800) 947-3156. For more information visit www.GulfManagementSystems.com or email jtoston@gulfmanagementsystems.com

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