Monit Launches CheckSync to Automate Positive Pay Check Fraud Prevention

Breakthrough solution automates Positive Pay, eliminating manual barriers that limit customer adoption and results in 30% of total bank fraud loss

BOSTON, MA, UNITED STATES, October 23, 2025 /EINPresswire.com/ -- Monit, an award-winning financial intelligence platform for business banking, announced the launch of CheckSync, a breakthrough automation tool that seamlessly connects QuickBooks to banks' Positive Pay systems — addressing a critical gap where check fraud accounts for 30% of all bank fraud losses, yet only 35% of businesses leverage available protection due to manual complexity.

CheckSync automatically scans for newly issued checks every hour and transmits that data directly to Positive Pay, eliminating manual uploads, missed files, and operational friction that have historically limited adoption among small and mid-sized businesses.

Rising Check Fraud Demands Innovation

The urgency for automated solutions like CheckSync has never been greater. Bank Director's 2025 Risk Survey reveals that 94% of bank executives report their institutions or customers have been directly affected by check fraud in the past 18 months, with check fraud up nearly 400%. A Fed survey also found that check fraud accounted for 30% of all bank fraud losses in 2024, second only to debit card fraud. FinCEN points to banks as a central player in prevention.

The impact on businesses is devastating and widespread. Nearly 80% of organizations were victims of payments fraud attacks or attempts, according to the 2025 AFP® Payments Fraud and Control Survey. Despite increasing threats, just slightly more than one-third of businesses have

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adopted Positive Pay.

"Fraud is one of the few areas in banking where awareness doesn't equal action — and that's because the process has been too painful for both banks and their clients," said Stephen Dow, CEO of Monit. "CheckSync eliminates that friction entirely. By automating Positive Pay, we're helping banks protect more customers, more effectively, while significantly reducing effort required from their business clients."

Transforming Fraud Prevention

CheckSync empowers banks to accelerate protection coverage by removing the primary barrier preventing businesses from adopting Positive Pay. Early pilot results suggest the potential to double or triple adoption rates. The platform makes enterprise-grade fraud prevention accessible to smaller businesses who previously found manual processes unsustainable, while simultaneously reducing operational burden and exception handling, manual file troubleshooting, and customer support tickets related to Positive Pay file uploads.

Financial institutions using CheckSync can strengthen their competitive position by delivering a differentiated "zero-effort" fraud protection experience that positions them as innovative, security-focused partners. With broader Positive Pay adoption, banks significantly reduce fraud claims, disputes, and associated losses that currently cost hundreds of thousands of dollars annually.

Banks participating in early pilots have called CheckSync a “game changer.” Treasury management teams praised its simplicity, automation, and ability to overcome the long-standing friction that has slowed Positive Pay adoption. One pilot partner described it as “magic.”

Seamless Integration Through Innovative Architecture

CheckSync operates through a secure, cloud-based architecture that connects directly to businesses' QuickBooks accounts with one-time authorization. Each hour, the system automatically scans for newly issued checks, formats and transmits check data to the bank's Positive Pay system, provides real-time synchronization status and exception reporting, and maintains complete audit trails for compliance and dispute resolution. The solution requires no software installation, no training, and no ongoing maintenance from business users, addressing the exact pain points that have historically limited Positive Pay adoption.

Dow adds, "Every day without automated Positive Pay is another day of unnecessary risk for both banks and their business clients. CheckSync changes that equation entirely, making comprehensive fraud protection as simple as connecting an account — once. That's the kind of innovation that actually moves the needle on fraud prevention."

CheckSync is available immediately for financial institutions seeking to enhance their fraud prevention capabilities and drive Positive Pay adoption. The platform integrates with existing Positive Pay infrastructure through standard APIs, enabling rapid deployment with minimal IT resources. Banks can typically complete implementation and begin onboarding business clients within 30 days.

For more information about CheckSync and its capabilities, visit monitapp.io/checksync or contact sales@monitapp.io. Monit will also be available at AFP 2025 in Boston, Oct. 26-29, 2025, at booth #341.

About Monit
Monit is an award-winning financial intelligence platform for leading financial institutions who want to provide business customers with embedded ‘digital CFO’ tools and enhanced analytics/targeting capabilities for bankers and marketing teams. Monit provides clarity for business owners and actionable intelligence for bankers. Monit’s mission is to help banks and credit unions win in the increasingly competitive SMB market. Monit is headquartered in Boston, MA with a fully US-based team. The company is privately funded with investment from TTV Capital, FINTOP Capital, BankTech Ventures, and bank partners. Learn more at www.monitapp.io and engage with Monit on LinkedIn.

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