FACT SHEET

alseda PreVOP

Fraud prevention through pre-validation with IBAN name comparison

Version: 1.0

The digitalization of invoicing and payment processes offers companies many opportunities, but also entails enormous risks: Cyberattacks, AI-generated phishing, and fraudulent emails are increasing in all industries, regardless of the ERP system used. With alseda PreVOP (Pre-Verification of Payee), companies can automatically verify bank details before any money changes hands.

PRE-VERIFICATION: THE BETTER PROCESS

The difference compared to the verification of payee performed by banks: these only take effect at the end of the payment process, and therefore too late.

alseda PreVOP compares the IBAN and account holder name when the bank details are created or changed, independently and without relying on the bank.

For example, companies can check whether the bank details provided on an invoice are correct even before payment. If the account holder's name differs, alseda PreVOP displays this within milliseconds, and the suspicious bank details can be validated. Errors and fraud attempts are thus detected early, and the payment process is secured from the outset.

Companies using ERP or legacy systems can easily connect alseda PreVOP via the standardized API interface.

TYPICAL USE CASES: TESTED IN MILLISECONDS

- New or changed bank details of suppliers, customers or employees
- Salary and pension payments not returned due to blocked or incorrect accounts
- Collective inventory check, one-off or regular
- Individual review of suspicious payments
- Bank details for direct debit
- Refunds for online returns

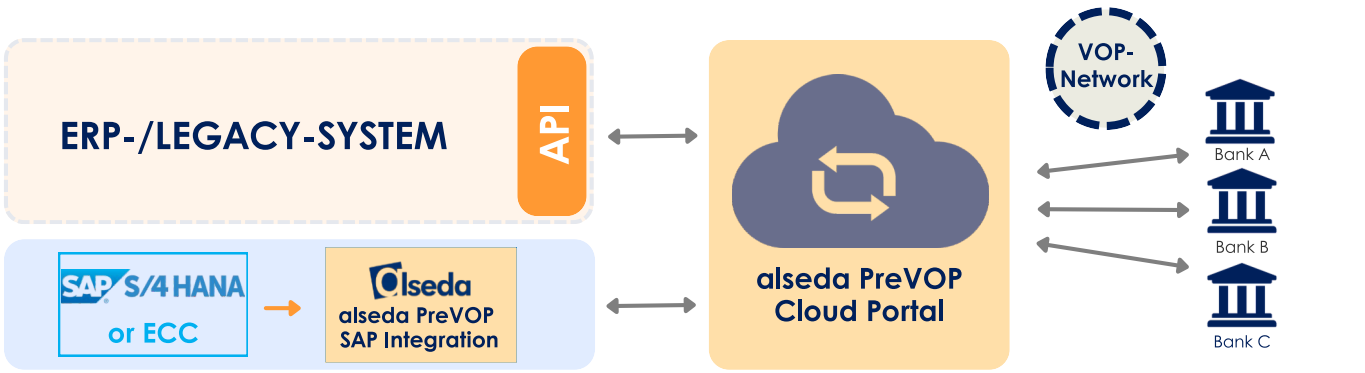
The image illustrates the flexible connection.

ADVANTAGES AT A GLANCE

- Seamless integration into existing payment processes
- Direct integration into SEPA credit transfers, SEPA direct debits and instant payments
- No media breaks or additional manual checks are necessary
- Automated checks instead of manual recipient checks
- Fewer queries, corrections and rework in accounting & treasury
- Long-term cost savings through the avoidance of:
  - Reversals
  - Legal disputes
  - internal clarification costs

EASY INTEGRATION

- **Individual check:** Enter IBAN and account holder name, see result immediately. Also possible directly in the browser.
- **Batch check:** Check multiple bank accounts simultaneously (e.g., from one file).
- **Connectivity:** Direct connection to the alseda Cloud Portal via a standard interface (API).



Planning to integrate pre-validation? Feel free to contact us.