Dual Authorization
An essential practice to help prevent online payment fraud

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What is Dual Authorization?

A control that requires two separate people to authorize a transaction. The first user is responsible for creating the transaction and the second user verifies and approves the transaction.

What are Benefits of Dual Authorization?

It is one of the best ways to help protect your company from online payment fraud by strengthening online controls. Risks can come from a variety of sources:

Payment Scams

Instances of fraud via credit cards, ACH, and wire transfers are on the rise. Dual Authorization adds another layer of protection.

Compromised Credentials

If a fraudster is able to a obtain User ID, password, or secure access code, they can initiate fraudulent transactions. Setting up Dual Authorization helps stop access to funds.

Processing Errors

Another set of trained eyes can be an effective way to safeguard against fraud, or a mistake that could lead to a loss.

Internal Fraud

Securing your environment, including staff, is another way to help mitigate fraud risk. Dual Authorization can be a deterrent and quickly identify wrongdoing.

Due to the immediacy of online payments, once processed, it is difficult to request return of funds. Setting up Dual Authorization can help reduce your company's exposure to online payment fraud and losses.

To learn more about additional ways to protect your company, contact us at 800.453.8700 option 2, or at TreasurySupport@mercbank.com

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