



## **SB ONE BANK OFFERS POSITIVE PAY TO HELP BUSINESS CUSTOMERS PROTECT AGAINST CHECK FRAUD**

**ROCKAWAY, NEW JERSEY** – October 2, 2018 – SB One Bank, a full-service, commercial bank that operates regionally with 14 branch locations in New Jersey and New York, announced today that it is now offering its business customers Positive Pay which is an automated check fraud detection service.

Positive Pay provides business customers with control over payment processing. The system monitors checks presented for payment, matches them against an account and allows customers the opportunity to reject unauthorized payments before incurring loss.

“Fraud is an increasing concern, and in today’s day and age, there’s no reason why a business would not want the added protection of real time fraud monitoring,” said Vito Giannola, Senior Executive Vice President and Chief Banking Officer, SB One Bank. “Positive Pay is like a security alarm for business owners, alerting them of potential unauthorized payments and threats. Ultimately, it is intended to help our customers mitigate loss.”

Positive Pay is one of SB One Bank’s Online Banking services. It is efficient and user-friendly. A business owner must simply transmit a file of issued checks through Business Online Banking into the Positive Pay system. When checks are processed for payment at the bank, they are compared to the submitted file by the account number, check number and the dollar amount. Any discrepancies are flagged by the bank and submitted to the business user for review.

In addition to fraud monitoring and protection, Positive Pay helps to streamline the business payroll by simplifying the account payable process.

“Positive Pay not only offers businesses added fraud protection, but it makes the accounts payable process more manageable,” said Giannola.

SB One Bank is committed to protecting its customers from the threat of fraud. In addition to Positive Pay, the Bank offers CardValet which is a debit card management and fraud mitigation tool that allows debit card customers to monitor and control debit card transactions through their smart phones.



For more details on SB One Bank's suite of fraud protection services, visit: [www.SBOne.bank](http://www.SBOne.bank)

### **About SB One Bancorp**

SB One Bancorp (Nasdaq: SBBX), is the holding company for SB One Bank, a full-service, commercial bank that operates regionally with 14 branch locations in New Jersey and New York. Established in 1975, SB One Bank's strength is in its ability to build strong personal relationships with its customers and to serve the communities in which it operates. In addition to its branches and loan production offices, SB One Bank offers a full-service insurance agency, SB One Insurance Agency, Inc. and wealth management services. SB One Bank reinforces its commitment to the communities in which it lives and serves through the SB One Foundation, Inc. which supports various local charitable organizations.

SB One Bancorp was recently added to the Russell 2000® Index and Russell 3000® Index. In 2017, it was recognized as one of the top 29 banks and thrifts nationwide and one of three from New Jersey that comprise the Sandler O'Neill Sm-All Stars Class of 2017. SB One Bancorp is one of the 50 Fastest Growing Companies in New Jersey as ranked by NJBIZ Magazine. SB One Bancorp President and Chief Executive Officer, Anthony Labozzetta, was named one of America's Business Leaders in Banking by Forbes magazine and American Banker's Community Banker of the Year in 2016.

