Secure Payments: How TimeSolv Pay Protects Your Firm's Finance

When you're handling finances and other important aspects of your legal practice, what's your highest priority? Security. Law firms are trusted to handle their clients' sensitive information, and because of that, they need reliable ways to protect it. TimeSolv Pay is an effective payment processing platform that's made for legal professionals who need security without the hassle.

With built-in security measures that are designed to keep information safe, we can help you stick to strict compliance standards while giving you the confidence to handle transactions safely.

How are we able to achieve this? Let's find out.

Encryption for data protection

As a law firm, you're subject to data security regulations that must be taken seriously. Whenever your law firm creates, accesses, or transfers sensitive information, you have a professional responsibility to protect it using data security measures.

It's the attorney's duty to be a safe space for all of the clients' information. The American Bar Association's Rule 1.6(2) states, "A fundamental principle in the client-lawyer relationship is that, in the absence of the client's informed consent, the lawyer must not reveal information relating to the representation."

TimeSolv Pay's encryption technology makes sure your sensitive client and payment information stays secure from the very moment it enters our system. Every transaction, whether in person or online, is encrypted, converting the data into code, making it impossible for third parties to access your confidential financial details.

That means you're protected 24/7.

Two-factor authentication (2FA)

Two-factor authentication has been around for twenty years, but it wasn't widely recognized until the 2000s. It's another protective feature built into TimeSolv Pay that boosts security for your legal practice.

2FA requires users to verify their identity through more than just a username and password, like an SMS code or an authentication app. *Why?* This reduces the chances of unauthorized accounts sneaking into your system, even if your login credentials are stolen or completely compromised.

Because every law firm is in charge of handling a lot of information at once, 2FA is an important step toward keeping your business and clients secure.

The Ultimate Guide to Automating Your Legal Billing and Payments

To stay competitive in today's legal landscape, law firms must embrace the power of technology, especially when it comes to billing and payments.

The best way to improve your law firm's cash flow while also increasing client convenience is 'Automation'.

Download our free guide to improve your legal billing and payment process today!

Get your free guide

Industry standard compliance: PCI DSS certification

If you take debit and credit cards as payment in your law firm, you're familiar with the Payment Card Industry Data Security Standard (PCI DSS). It's a set of security standards that you have to comply with to accept credit cards, and it must be taken seriously. PCI DSS decides how you handle the data itself, including how it's gathered, transmitted, and stored.

The goal of this standard is to prevent theft and fraud.

Law firms that fail to comply with PCI DSS risk major fines, permanently damaged or severed client relationships, and other significant consequences. While it isn't federally mandated, most states have incorporated it as a law. If your state is one of them, you may have to take extra steps to protect your finances.

TimeSolv Pay meets every PCI DSS requirement. We're committed to protecting your clients' payment data by keeping it stored away from intruders who could harm it.

Keep client data safe from fraud

Fraud prevention is a major concern for anyone handling financial transactions. Because cyberattacks are becoming more common and vicious, your sensitive client data has never needed as much protection as it does now.

TimeSolv Pay takes security and data protection very seriously and we use strong and reliable measures to keep risks at bay. We actively monitor for potential fraud indicators and detect suspicious activity immediately, stopping fraud before it begins.

Our multilayered security systems not only protect you—they protect your clients from becoming fraud victims. One of the most important aspects of running a law firm is the trust that's built in a client-lawyer relationship. Trust is rooted in security, so make the choice to protect your clients.

Securely accept multiple forms of payment

We're no longer living in the days of sending a check by mail after receiving an invoice. In fact, physical money only accounted for about 18% of all payments in 2022.

To keep up with the times, accepting multiple forms of payment is a must for your firm.

With TimeSolv Pay, you can securely accept ACH payments, credit cards, debit cards, and electronic checks (both in person and online).

Multiple forms of payment offer great client convenience, but it can also offer security benefits. For example, by accepting secure electronic payments, you reduce the handling of cash and checks, which can be more vulnerable to theft or forgery. On the other hand, payment methods have built-in layers of encryption and fraud detection that protect against unauthorized transactions.

Next-day funds for faster payments

Getting stuck in payment limbo waiting for funds to clear can be frustrating—and it can also put your financial stability at risk. And while next-day payments are ideal for almost everyone, they're not as common as people would like. This is because banks typically undergo fraud-protection measures before sending payouts. These measures typically take a few days to process, meaning you get paid later.

However, one of the best benefits of TimeSolv Pay is that we pay the next day.

As a law firm, it's convenient to reduce the waiting time between invoices and payments so you can get your cash quicker. And even though your money is coming through faster, it's still secure. That's a win-win for you, your clients, and your bank account.

Integrated payments: smoother processes, better security

Many law firms rely on multiple software solutions to support their operations, which can lead to security gaps, data breaches, and extra steps that complicate workflows. An integrated payment solution like TimeSolv Pay can reduce these risks and simplify processes by keeping your firm's financial data in one secure place.

When law firms combine case management, time tracking, billing, and payments in one system, it's easier to monitor transactions and catch any

unusual activity early, while clear access controls restrict who can view or manage sensitive information, adding an extra layer of security.

Consolidating transactions within TimeSolv Pay doesn't just strengthen data protection, though. It can also help streamline operational processes from start to finish, reducing admin tasks and freeing up time for higher-value work. This creates a safer, smoother workflow for both your firm and clients.

Why you need TimeSolv Pay for your law firm

Switching to TimeSolv Pay will help you reap the benefits of secure payment processes that are simple and free of all the fluff. Your time is valuable, so spend it on what you do best. We'll handle the rest of it. Don't get left behind with outdated payment methods that aren't secure enough to handle your firm.

Schedule a demo with us today to get a look at what our software can do for you.