



Direct Deposit Switching (DDS)

A secure, automated way for employees to update their payroll bank accounts

Manual direct deposit updates are among the most error-prone, time-consuming tasks in payroll and HR. Employees often mistype account details, rely on paper forms, or route sensitive information through unsecured channels, leading to missed paychecks, administrative rework, and increased risk for your organization.

Direct Deposit Switching eliminates those risks. This secure, automated service allows employees to update their payroll bank account details quickly and safely, without relying on HR or payroll. The result? Fewer errors, stronger data security, and a better experience for everyone involved.

According to a 2024 [Pinwheel report](#), **70% of all consumers** say they would be more likely to switch banks if they could digitally transfer their direct deposit in seconds.

Key benefits of Direct Deposit Switching



Eliminates manual errors and pay delays by preventing miskeyed account details.



Delivers future-ready technology that aligns with open banking standards and anticipated regulatory changes.



Reduces HR and payroll's burden by eliminating paper forms and verifying accounts securely.



Enhances security and privacy by eliminating paper forms and the need to share credentials or account details.



Empowers employees with a secure, self-service experience for managing and updating their direct deposit information.

Security and compliance

- **End-to-end encryption:** All data is encrypted in transit and at rest using AES-256 encryption.
- **Strict access controls:** Role-based access control (RBAC) is enforced, ensuring only authorized personnel can access sensitive payroll information.
- **Multi-factor authentication (MFA):** Required for all system access to mitigate unauthorized logins.
- **Secure API Integrations:** All transactions occur through secure, authenticated APIs with rigorous logging and monitoring.
- **Continuous monitoring and compliance:** Security protocols are continuously reviewed to align with SOC2 and other industry standards.

"Atomic's technology complements our vision of automated, personalized financial management, helping our clients manage their assets and build wealth over time."

Ryan Burke, General Manager of Invest@M1

How does it work?



New bank account opened: The employee opens a new account with a participating financial institution.



Eligibility check: The bank partners with Pinwheel and/or Atomic to verify employee DDS eligibility with OSV and Workday.



Employee MFA: The employee confirms their identity through multi-factor authentication using their email or phone number stored in Workday.



Employee consent: The employee is prompted and consents to update their direct deposit information.



Secure update: A secure API call is initiated to OSV, which updates the employee's payment elections in Workday.



Visibility and tracking: The change is recorded in Workday's payment election history by "OSV Service User" for transparency.



Funds deposited: On the next payroll run, funds are directed to the employee's new account.

Contact us today

[Learn more](#) about the additional employee financial well-being features included with your payroll services.

OSV offices

Dallas, Texas | Phoenix, Arizona | Derry, Northern Ireland

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v1.0

Partner

