VALUE-ADD SERVICES

Electronic Check Conversion

Electronic Check Conversion converts a paper-based check to an electronic transaction at the point-of-sale. The check information is then transmitted via electronic equipment to a national verification database where it is evaluated against negative information. Within seconds a response is sent back to the merchant. A receipt very similar to a credit card transaction is generated and the customer signs it, thereby authorizing the electronic collection of funds to the merchant. The check information is then stored and the transaction deposits are routed to the merchant's account within 48 to 72 hours.

Convenience With A Guarantee

Convenience is important to everyone, not to mention our merchants. Electronic Check Conversion gives the merchant just that - only it's convenience with a guarantee. This check conversion process not only processes the check electronically allowing the merchant to forego trips to the bank, but it also guarantees the approved transactions. With this program the merchant simply accepts the checks and the check conversion program does the rest! The merchant can now accept & process checks just like they accept & process credit cards.

Customized Reporting

This program not only offers electronic check conversion, on-line transaction viewing and customized detailed reporting are also offered. With the reporting feature the merchant is able track all of their transactions through a secured on-line system that is available 24 x 7. The reporting capabilities of this system also allow the merchant customizable reporting features, thus enabling detailed information in the format the merchant prefers. This program takes all of the guesswork out of accepting checks and manages the process for the merchant.

How Does Electronic Check Conversion Work?

When a customer gives a check to a store cashier, the check is run through an electronic system that captures the customer's bank account information and the amount of the check. The customer is asked to sign a receipt and they get a copy for your records. When the check information has been processed and the check has been handed back to the customer, it should be voided or marked by the merchant so that it can't be used again. The merchant electronically sends information from the check (but not the check itself) to the customer's bank or other financial institution, and the funds are transferred into the merchant's account.

Electronic check conversion also may be used for checks that are mailed to pay for a purchase or to pay on an account. The merchant or company receiving the check electronically sends information from their customer's check (but not the check itself) through the system, and the funds are transferred into their account.

Benefits

- **Ensure faster cash flow**
- **Reduce check acceptance costs and risks (guarantee option available)**
- **Improve customer service be reducing the time it takes to accept checks at the Point-of-sale**
- **Reduce or eliminate check deposits and fees at your local bank**
- **Consolidate all of your electronic transactions through a single pipeline.**

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