

Check2Bank

What Is Check2Bank

Check2Bank is the fastest way to turn checks into usable cash; saving time and money, improving cash flow and reducing DSO (Days Sales Outstanding). Check2Bank unites automated data extraction with remote deposit (Check21) to create a single, easy-to-use check processing solution. The solution enables business, healthcare institutions, government and other organizations that process high volumes of checks to make convenient, secure, digital deposits from any location. Check2Bank can eliminate the use and associated costs of a lockbox and also eliminates the need to physically transport checks to the bank for deposit. Check2Bank is so cost effective that it typically achieves a positive ROI in only a few months.

How Does it Work?

Check2Bank utilizes ImageSoft's advanced data capture technology and configurable workflow to automatically process checks, money orders and other forms of payment for deposit. Checks and related documents, such as deposit slips and remittance coupons, are first scanned using a standard document scanner -- no special hardware is required. Check2Bank is then able to extract data by accurately recognizing and reading both machine-printed and handwritten information, including MICR characters (account and routing information), Courtesy and Legal Amount (CAR and LAR), check number, date, signature, etc. Once the data is captured, Check2Bank will route questionable data to an operator for validation. Once validated, Check2Bank automatically builds a Check21-compliant Image Cash Letter which is securely transmitted to the bank to complete the deposit. Throughout the process, workflow technology is used for automated routing and managing exceptions.

Why Use it?

For organizations that routinely deposit large numbers of checks, Check2Bank offers benefits they can bank on -- from added convenience and improved efficiency, to unparalleled accuracy and expedited cash flow. By eliminating the need to physically deliver paper checks to the bank, Check2Bank reduces the number of lost or misplaced checks, and saves time and dollars. Remote locations can deposit to a central bank account by using a standard document scanner. This reduces the number of bank accounts, and eliminates delay and shipping costs.

Check2Bank's configurable workflow makes it highly manageable and flexible, and since the solution works with a conventional scanner requiring no additional hardware investment, it is less expensive than other available options on the market.

So throw away the lockbox and the key. Without doubt the most efficient, cost effective and secure way to deliver your institution's checks to the bank is Check2Bank.

