



Auto-managed cheque payment data

2nd Quarter— 2009

Avoiding reworks in account data entry (data enrichment)

Record-keeping and preparation of cheques for deposit at the bank is an area where streamlined processes can achieve earlier collection of the intrinsic value, strengthen liquidity and provide the ability to retrieve and scrutinize items/batches when discrepancies or lost items occur or research is required (e.g. anti money-laundering production orders).

Simple to use, automated image and data capture provides an opportunity to avoid keying mistakes and repeat keying to enter data into accounting packages. Solchar Transaction Journal™ takes the information captured from the MICR code line, amount and any other required information or identification from the front or rear of an item and can

Transaction Journal also has the ability to interpret viable available data from other sources. This could be extracts from previous payments, customer or invoice numbers, in order to complete the accounting picture. Posting data to appropriate CRM entries, client accounts, policy numbers etc. takes place smoothly without manual intervention to consolidate completion of the payment process.

This type of "data enrichment" will greatly improve the management of any number of central business accounts or coordinate payments originating from multiple decentralized sources.

Transaction Journal is already interfaced with many accounting packages and in the future is likely to be fully integrated with the option from package suppliers to "turn on" the cheque process-



Train-Evaluate-Survey-Comply-Accredit

integrate this directly into the accounts. Solchar IS™ is a flexible questionnaire-based tool for creating material, launching and then evaluating the responses. It can be implemented for example to carry out on-line customer surveys making cost savings and gaining flexibility when compared to using commercial service providers.

IS™ gives you the ability to tailor and carry out activities for any number of topics and formats where questions and answers will gather information, test skills and record training processes. The results can be fed directly into HR monitoring systems to ensure organisation, industry or government compliance is achieved and monitored.

Typical applications are:

- + health & safety training
- + IT policy compliance
- + language testing
- + application form completion
- + customer and staff opinion surveys
- + quality control checklists
- + skill accreditation

Solchar corporate cheque processing solutions and services are recommended by UK clearing banks (and used by them).

If you would like to arrange a discussion to assess how your cheque payments or remittances can be streamlined please contact us:

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Mixed feed A4/cheque-size paper scanning = efficient remittance processing

Remittance processing used to be about mega processing equipment that required engineers employed to oversee and maintain productivity. Fewer cheques creates a dilemma when equipment replacement cycles come round. Transaction Journal is designed to work with A4 as well as small format cheque scanners.

Processing small or large numbers of cheques can be adjusted to precise requirements that take into account current and future cheque volumes by selecting a scanner fit for purpose. Today scanning equipment fits onto a counter or occupies a corner of an office rather than one of its own.

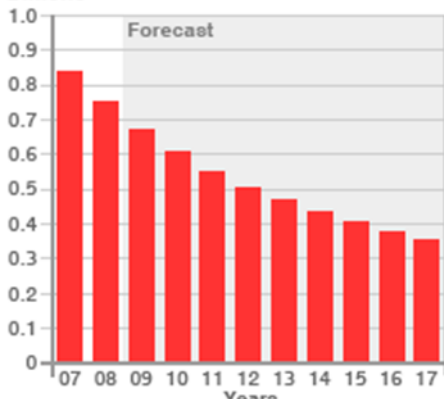
Right-sizing remittance processing with Transaction Journal can extract data from the remittance advice, the slip or even just from the accompanying cheque. Recognising the details of the payer automatically saves enormous amounts of investigation when payments are rejected from

CHEQUE 350 - "Not Out" verdict by Bank of England

DECLINE IN CHEQUES

Personal cheque transactions (2007-2017)

Billions



SOURCE: Apacs

At events arranged by the Bank of England marking 350 years since the first known cheque was penned, it was clear that cheques are unlikely to be discontinued as a payment method in the short term. In 2008, the Payments Council published a report tentatively suggesting 2018 as the end-date for cheque processing. However, this was rejected in favour of determining a date when alternatives to cheque payments are available to those that still rely on them.

The Forum of Private Business, representing 25,000 small and medium-sized enterprises, showed that 72 per cent of payments between companies were still made by cheque. Holding back the planned phase-out until viable alternatives are in place, and until businesses and consumers decide it is time to withdraw the cheque clearing service would be the sensible approach.

Transaction Journal™ - leading solutions for payment, remittance and cheque processing