



Cheque Truncation Solution

Reserve Bank of India introduced a cheque imaging and settlement system to streamline cheque payments. After successful implementation, the system is all set to be rolled out across the country. Nelito's solution **FinChequePoint** has been developed to give participating members the option to use a cost effective solution which has been tried and tested during the pilot implementation at Delhi. The solution has all the necessary functionalities and modules necessary for a seamless handling of your most critical operational functions. It can support large volumes and is integrated to the RBI prescribed Clearing House Interface. The solution can be used globally for image based cheque processing and settlement and provides a cost effective alternative to discerning customers.

Scanning and Workflow Support

The Scanning facility can be used either at central facilities, Regional processing centre, branches, teller counters or clusters. The solution is designed to meet the standards prescribed by the RBI for the images, and has built in workflow for capture of data from the MICR details, entry of required data and capture of credit details for outward clearing. For financial institutions that process transactions, the solution has capability to transform the deposit and payment locations by adding scanning capability to the branches, extension counters, lockboxes, self service terminals. The application can also be deployed to corporate and establishments which collect a large number of cheques.

The true value proposition for cheque imaging is in the ability to truncate the cheque at the earliest and at all points of presentation, while fully employing the captured data for all downstream transaction processing.

Scanner Compatibility

Our application supports multiple types of cheque scanners which are manufactured by leading vendors using the Ranger API. Ranger Transport API* is a software tool that allows you to use virtually any item processing software with any cheque scanning hardware. You are no longer limited to using one type of cheque scanner to run your item processing applications. It gives you the flexibility to use cheque scanners manufactured by different vendors, without making any changes to your applications.

Ranger Transport API is an ActiveX control. ActiveX technology allows Ranger to support a variety of development environments such as Visual C++, C#, Visual Basic, and Java. Ranger also includes a powerful feature called the pass through API, allowing the application developer to call the underlying scanner-specific interface to access unique hardware features.

Ease of Use & Customization

The solution is tailored for extending image capture to multiple locations like bank branches, merchant locations, corporate lockboxes, validation, processing, and transmission of cheque images and data to your central operations or cheque processing location is integrated. Custom built workflows can be designed for different scenarios & ease of use.

Deposit and payment processing automation captures deposit images, recognizes amounts and MICR lines, and balances transactions at the teller line, all before the customer has left the branch. Automation improves the speed with which most customer transactions are handled and processed. It also eliminates mathematical and paperwork errors that delay posting and crediting to accounts, and which ultimately take a toll on customer satisfaction. You can use, correct, and balance the transactions at the branch or at the central operations site, according to your deposit processing strategy, branch footprint, and business needs.

Nelito has integrated its own kiosk solution FinView to cater to unmanned capture by receiving images and data from the self service terminal and directly integrate to the image exchange module.

Image Transfer Module

The scanning module is integrated with the image exchange solution which transmits the data to the CTI (Mostly located at service Branches) of your own Bank. If you are not a direct clearing member the images can be transmitted to the CTI of the principal member. An Offline mode like carrying data in a CD or through secure exchange formats is supported. The module allows multiple data uploads, consolidation of data received for outward or inward clearing, validation of data received, MICR data integration issues and has facilities for data and image correction.

Most importantly, the workflow built in can support both core banking and standalone branch integration since many Banks still have both solutions. Our experience with our own core banking product FinCraft-CORE which is deployed in a number of Banks of smaller size has ensured that the solution is practical and user-friendly.

CHI Interface

The module is compatible with the RBI system with live installations in Delhi.

Other Features

- Manages Inward and Outward returns efficiently
- Has a comprehensive MIS module
- Provides comprehensive search facilities based on various criteria
- Comprehensive Cheque Management and storage at different levels collecting branch, nodal centre, Clearing house, data centre through integration with an enterprise document management system
- Complete Data Archival retrieval, search facilities including multiple indexing, search and retrieval
- Integrated to a ICR based clearing entry to provide huge cost savings
- Provides for automatic clearing operations even in centres where image enabled settlement is not implemented.

Benefits

For the Bank and Staff

- Reduces transportation and courier costs
- Provides usage of Business Intelligence tools for monitoring payment patterns
- Enables you to participate in image exchange, and use deposit and endpoint
- Provides for flexibility in extending the image based system to other areas for image based storage and processing using the same underlying platform
- Reduces paper based storage, retrieval and associated storage and other costs and troubles
- Automates transaction processing, reducing transaction servicing costs
- Reduces mistakes due to manual processes thereby reducing operational costs and customer complaints
- Streamlines customer service and redeployment of staff to operations
- Eases retrieval of archived imaged based on various criteria that helps customer services and query handling leading to better customer satisfaction
- Helps grow market share by providing the services offsite and in multiple unmanned locations
- Helps centralize operations, leading to huge efficiencies
- Reduces dramatically the chances of misplacing or losing important documents
- Allows to increase customer time, introduce new solutions, increase revenue streams thru innovative solutions.

For the Customers

- Longer banking hours and multiple deposit options with receipts even during non banking hours and holidays
- Enhanced services (for example, customer could demand & preserve actual copies of your cheques issued/paid)
- Reduced clearing time.

National Image Archive



Nelito Systems Limited

205-208, Building : 2, Sector : 1
Millennium Business Park, Mahape
Navi Mumbai 400 710 (India)

Tel : +91 (022) 2778 2646 • Fax : +91 (022) 2778 2643
Site : www.nelito.com • www.tata.com/nelito