

Check Verify

Using CheckVerify merchants can validate routing and account number combinations, positive and negative check writing history, and determine if positive funds are in the checking account to reduce the risks of check acceptance.

CHECKVERIFY OVERVIEW

The CheckVerify suite of check verification services offers access to Accuity, NCN and the Early Warning national check verification databases to satisfy multiple business models. The benefits of the various CheckVerify services is to reduce the losses due to bounced or invalid checks, reduce costs, and increase the efficiency of check processing for merchants.

CHECKVERIFY IS DESIGNED FOR MERCHANTS THAT:

- Want to accept checks and decrease the risk of NSF or fraud.
- Want real-time notification of closed or invalid checking accounts before payment processing.
- Want a history of bad check and stop payment occurrences for a specific check writer.
- Want the real-time verification of open accounts with positive funds

HOW IT WORKS

With a simple Internet connection a merchant can access their CheckVerify webpage. Utilizing a virtual terminal, the merchant can import a batch file, manually enter, or use a check reader to input the check MICR. Within seconds the merchant will receive a response from the verification network(s) indicating a positive or negative response. The merchant then decides (based on the response) how they want to proceed with processing/depositing the

check. Additionally, some merchants may want to use CheckVerify to verify bank account “readiness” for future transactions that might be processed on a recurring or one-time basis.



Optionally, CheckVerify is fully integrated with the Regal Technologies ACH Processor. Using the Regal Technologies ACH Processor (purchased separately), the merchant will be given the option of processing the positive check responses via Regal Technologies’ ACH. The ACH Processor will only process the checks that came back with a positive response. E-Complish offers two (2) CheckVerify versions (CheckVerify and CheckVerify Pro).

Based on the version selected, the merchant will receive the following services:

1. CheckVerify (Accuity + NCN)
2. CheckVerify Pro (Accuity + NCN + Early Warning)



Check Verify

A description of each service is to follow.

Please Note: This service is meant for merchant volumes of at least 2,000 checks per month.

ACCUITY SERVICE


The Accuity Service consists of data that is designed to assist merchants with the analysis and validation of routing and account number configurations to improve the accuracy of check/ACH transaction processing. For example, if given a routing number for Bank of America, the Accuity Service will verify the number of digits in the bank account number given matches the expected number of digits for a typical Bank of America checking account.

The data contained in the Accuity Service includes a definitive database of ABA routing numbers, based upon the Rules of Eligibility of the American Bankers Association's Routing Number Policy. The file also includes account number structures and account repair algorithms to facilitate the conversion of check information for ACH processing.

NCN SERVICE

The National Check Network ("NCN") is a database of negative and positive check writer information. NCN maintains an extensive Negative database that contains millions of negative items. NCN Participants contribute data to NCN on a daily basis keeping the data relevant and accurate. These daily updates allow check writers to regain their check writing privileges on NCN faster so retailers can accept more checks as customers pay off their balance of unpaid checks.

NCN also maintains a Positive database that contains millions of accounts and associated IDs in the form of Driver's Licenses. Positive information is accumulated by NCN as NCN users authorize checks through NCN. This positive database allows tracking of check writer activity which can be an indicator of fraud.



Using CheckVerify you can take checks with confidence while getting real-time verification.

EARLY WARNING SERVICE

This real-time service (using the ATM Network) provides real-time verification that the checking account is open and has positive funds. On a daily basis, major U.S. financial institutions from across the country contribute and share information on accounts to this service. Nationally, 50% of all checks taken at the Point of Sale are drawn on a participating bank that contributes to the Early Warning Service. Some areas of the country have a higher penetration reaching 70% and 80% depending on the number of locally participating banks in the area. The Early Warning Service provides for both customer present and non-present transactions. RCK and Payday advance/loan transactions are not eligible for verification on the Early Warning Service.



Check Verify

FULLY FEATURED PAYMENT SOLUTION

- 24.7 Operation
- Access to Over 300 million Accounts
- Verification of Open and Positive Fund Accounts
- Access to Account Returned Check History
- Verification of Excessive Stop Payments
- Fully Integrated with the ACH Processor
- Single Entry, Import Data File or Use a Check Scanner.

SUPERIOR SERVICE & SUPPORT

- Technical support and Training
- Rapid Transaction Processing Times
- Reliable System
- State-of-the-Art Data Center
- Fully Redundant Recovery Site

BENEFITS

- No Software to Install
- Eliminate IT Support Costs
- Increased Cash Flow
- Reduced NSF Return Fees
- Competitive Advantage
- Highest Level Encryption and Security
- Increased Risk Management
- Take Checks With Confidence

EASY TO SETUP

- Stand Alone Web-Based Solution
- Compatible with most Check Scanners
- Requires No Integration
- Webservices Connection is Available for Direct Connect from Host System.



scan the QR code with your smartphone to learn more about Regal's CheckVerify.



REGAL
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the future of payments