

Annihilate Float When Collecting Consumer Checks

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For companies that receive a high volume of consumer payments outside of a lockbox, at one or multiple locations, remote check capture for consumer payments may be considered a win-win solution:

- By using ACH conversion for the majority of payments and processing exception items as substitute checks, companies may reduce transportation costs and decrease their number of depository locations.
- With one workflow for scanning checks, employee training is minimal.

Companies interested in achieving the benefits of remote check

capture should consult with their cash management providers to determine if the service is right for them. Mellon GCM offers remote check capture solutions for stranded consumer and corporate payments, and our remote check capture task force is also exploring other ways to revolutionize consumer payments, including image exchange.

For more information about Mellon GCM's Remote Check Capture solutions for consumer and/or corporate payments — or our full suite of payment solutions — contact our cash management professionals at 1 800 424-3004 or gcm_direct_pgh@mellon.com.

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A Remote Check Capture Case Study

Improve Efficiency of Consumer Payments

A national property management company leases mostly residential properties across the U.S. On the eighth day of every month — sometimes the ninth if the eighth falls on a Sunday — a company employee from each local office drives the month's rent checks (the ones that have been turned in on time) to the bank.

Several days later, the company is able to access these funds. Any checks received past deadline are either mailed to a parent bank or taken to the local bank at a later date.

Problems Faced by Division Locations Using Multiple Banks

The company and other organizations that use multiple depository locations may experience several problems:

- **High transportation and productivity costs.** When employees at each location make regular trips to a depository location, the company incurs transportation costs and other expenses in addition to losing productivity from employees who could be allocated to other tasks.
 - **Loss of access to funds.** If checks aren't driven to depository locations regularly and items remain at a company branch, then the Corporation loses access to those funds for as long as the checks stay at the branch.
 - **Multiple depository accounts.** The company holds many depository accounts around the country, which are expensive and time-consuming to maintain.
- **Scattered funds.** Since funds are deposited in many locations, concentrated, treasury-level information cannot be obtained as it could be if the funds were deposited in one central bank.

Benefits of Remote Check Capture

With remote check capture, this company and other organizations with multiple depository locations may benefit in several ways:

- **Reduced transportation costs and greater productivity.** Remote check capture eliminates the need to physically transport checks and thus may reduce transportation costs. Employees responsible for transporting the checks at each branch can be allocated to other responsibilities.
- **Faster availability of funds.** If checks are not deposited regularly, replacing the physical transportation of checks with remote check capture may reduce "desk float," so the company can access its funds more quickly.
- **Fewer depository locations.** Since incoming checks are processed in-house, it may not be necessary to keep separate depository accounts in various locations for the purpose of depositing such checks. The company may reduce its number of accounts and in turn save money in account maintenance fees.
- **Concentration of funds at a treasury level.** With remote check capture, funds are deposited directly into an account at the concentration bank, making it easy for treasury executives to access accurate information and also enabling faster access to funds.