

# Mobile Deposit

## Instantaneous Capture Capability

First complete “capture to clearing” solution that allows the capturing of check items via a mobile camera phone

### PRIMARY SOLUTIONS

Mobile Deposit is the first complete “capture to clearing” solution that allows the capturing of check items via a mobile camera phone. This cost-effective solution allows an end-user to simply capture an image with a camera-equipped mobile phone and deposit as well as clear the transaction by using that image. The solution expedites the traditional deposit process while adding an extra level of convenience and security.

Mobile Deposit brings instantaneous capture capability to the 30 million people in the United States who have cameras on their cell phones. The solution combines the ImageNet Mobile Deposit imaging software developed by Mitek Systems with a robust workflow, risk management engine and Check 21 offering from J&B Software. Transactions are consolidated in a centralized server location to provide a complete audit trail of where, when and how each check was captured. Transactions are then aggregated for transmission to host applications like SAP and Oracle.

### Who Benefits from Mobile Deposit?

The resulting solution can generate revenue opportunities and improve efficiency by facilitating remote capture for mobile professionals. Benefits include cash flow acceleration, risk mitigation as well as significant savings that can be realized on deposit fees and transportation costs. Any business having remote locations or that receives a low volume of checks is a candidate for Mobile Deposit. Banks, brokerage companies, insurance companies, transportation and retail organizations are just a few of the many businesses who can take advantage of this new technology.

**Banks** can extend mobile deposit to their customers. Many customers that receive paper checks tend to leave them idle (in their wallet) for days-sometimes weeks-before getting the chance to make a deposit at the bank branch location. Banks benefit by receiving that deposit sooner. Virtual, internet-based banks, without brick & mortar branches, are also ideal candidates for Mobile Deposit.

**Brokerage and Insurance** companies may have locations where only a few checks are received on a daily basis. Today, these checks are either deposited locally or mailed to centralized lockbox, but with Mobile Deposit, making the deposit is vastly more convenient. For example, financial advisors and brokers, when visiting with a client, may have a requirement to travel back to their branch location to deposit those funds on the same day. With Mobile Deposit, they have the capability to deposit these funds without making the trip, thus realizing operational cost savings.

**Transportation** companies may have large invoices being paid upon delivery. These checks travel with drivers for days before they are actually deposited. In this case, Mobile Deposit is an ideal solution to expedite the deposit processing. The truck operator simply captures the check item at the delivery site with their mobile device and transmits the image and information back to the central location.

### The Technology

Currently there are approximately 30 different mobile phone that are certified on the system including all major platforms such as Blackberry, iPhone and Windows mobile. For security purposes, no data or images are stored on the phone. All communication is 128 bit encrypted and images are validated for Check 21.

Regardless the process, once the individual's log-on credentials are validated, the user is provided with a homepage with several options. These include the ability to deposit checks, view messages from the host system as well as review any check items that have already been scanned. Check amount, account number and other necessary information are also captured and can be viewed as well.

Quality analysis, MICR recognition, and business rules on each transaction occur at the server level. Our clients can also use J&B Remote Deposit Capture solution for anti-money laundering validations or for validating account numbers. Each check is validated against duplicate detection database to minimize the fraud and duplicate scanning errors. Items failing the business rules or validations can be flagged for further review by central operators. Once the transaction passes all of the defined business rules and validations, it is then cleared through optimal clearing channel where image cash letter files are generated.