

Onsite Check Deposit

Depositing checks couldn't be easier or faster

Depositing payments can be among the most satisfying tangible elements of doing business. But there are costs associated with handling, transporting, and encoding of checks.

With Sovereign Onsite Check Deposit™, you can make electronic deposits from anywhere, at anytime, with no geographic limitations, saving time and money by eliminating trips to the bank. You simply scan your checks and transmit the images via the Internet to Sovereign for processing, freeing up your cash with timely deposits and later deposit deadlines. You will receive instant access to check data and images available in various file formats for research, reporting, and reconciliation purposes.

Great benefits for your business

Enhanced cash flow

Timely deposits free up working capital. By using electronic images, checks can be presented to the payor bank more quickly. The faster your checks are processed, the sooner the funds are available—in most cases, the next business day. Onsite Check Deposit also offers the ability to convert your paper checks to an electronic debit via the ACH (Automated Clearing House) network.

Later deposit deadlines

Before Onsite Check Deposit, business customers could only deposit checks during branch hours—usually only until 5 p.m. With Onsite Check Deposit, Sovereign customers have the option to deposit checks until 8 p.m. This is a great benefit for businesses that have hours beyond the usual 9 to 5.



Using special desktop scanning equipment, you can “deposit” checks from any location by transmitting check images to Sovereign via the Internet.



Cash Management

- ACH
- Account Reconciliation Processing
- Automated Alerts
- Automated Investment Sweeps
- Automated Loan Sweep
- Cash Management Operating Account
- Cash Services
- Controlled Disbursement
- Escrow Services
- eStatements
- Interactive Reporting & Initiation Services (IRIS)
- Merchant Services
- Onsite Check Deposit™
- Payroll Services
- Positive Pay
- Retail Lockbox
- Tax Payments
- Wholesale Lockbox
- Wire Transfer
- Zero Balance Account

Onsite Check Deposit

Streamlined banking relationships

Because deposits are made electronically, geographic boundaries disappear, eliminating the need for multiple local banking relationships. The majority of your banking can be done from one place—your business.

Saves time and costs while lowering processing fees

You save time and money by eliminating trips to the bank to deposit checks. Checks are captured at individual locations and transmitted electronically to Sovereign, eliminating standard handling, transportation, and encoding fees.

Assists in reconciliation, research and reporting

Export check data and other pertinent information into various file formats for updating your account receivables. An online archive of check images allows you to research deposit information for reconciliation and reporting needs.

A strong partner, a personal approach

At Sovereign, we have a range of solutions available to solve almost any cash management challenge. All are backed by the thoughtful, personal approach to your business that has become our hallmark. To learn more about Onsite Check Deposit or any other Sovereign solution, contact your Cash Management Consultant or Relationship Manager, e-mail specserv@sovereignbank.com, or call our Business Solution Center at 1-877-768-1145.

