



eChecks from the Deluxe Payment Exchange combine the best of check writing with the convenience of email delivery, giving business customers a fast, easy and cutting-edge option to use alongside traditional checks.

An eCheck, when printed, is a fully **valid check** and should be processed like any other traditional paper check. Since a printed eCheck is presented without MICR ink and is on standard photocopy paper, branch staff may have questions on how to handle this new form of payment.

For Bank Operations and Compliance Departments

Below are considerations for **updating branch procedures as well as best practices** to help prepare your financial institution to efficiently and effectively handle eChecks from the Deluxe Payment Exchange, and to ensure a positive experience for your business customers.

Testing eChecks & Branch Setup:

- Test depositing eChecks in your ATMs, through tellers, mobile deposit, etc.
- Test running eChecks through check processing equipment.
(eChecks process smoothly through optical readers due to not having MICR ink.)
- Decide if/how the optional Check Verification Service will be incorporated and used by branch staff.

Communicate to Branch Staff:

Sample communication:

Accepting eChecks for deposit.

Deluxe is now offering eChecks through the Deluxe Payment Exchange. With this payment option, a business customer initiates and sends a check electronically to a payee via a secure email link. From that link, the payee prints the check using a laser printer and standard copy paper. Although eChecks look slightly different from a traditional paper check, the eCheck should be treated like any other check presented for deposit.



For Branch Managers and Staff

Below is additional information and resources to **help educate your branch staff** on eChecks from the Deluxe Payment Exchange and to ensure a positive experience for customers.

Deluxe Payment Exchange Benefits

Financial Institution benefits:

- Retain and acquire business customers by providing new faster payment options.
- Virtually eliminate risk of check fraud by reducing the number of hands the payment touches and by leveraging the optional verification service.
- Prevent payments disintermediation and keep your financial institution at the center of the relationship.

Payee (eCheck recipient) benefits:

- Faster delivery of payment (via the Internet).
- Payment is secure with option to verify that check has not been altered.
- No need to sign up for service or to provide routing and account number to payor.

Payor (eCheck sender) benefits:

Ability to pay instantly and have more control over cash flow.
 Access and make payments from anywhere — laptop, PC or mobile device.
 Save time and labor preparing checks, and reduce costs by eliminating envelopes and postage
 Send payment via a secure email link, and know when your payments are received, printed and cashed.

eChecks from the Deluxe Payment Exchange compared to other forms of payment:

Customer Requirement	Deluxe Payment Exchange	Paper Checks*	Purchasing Card	ACH*
Integrates seamlessly into current AP Processes	✓	✓		
Easily accepted by any recipient	✓	✓		
Payments are immediate	✓		✓	
Robust remittance data can be attached and sent with payments	✓	✓		
Payee signup or membership required	✓	✓		
No additional payee fees required	✓	✓		✓
No sensitive data required from payee	✓	✓	✓	
Simple implementation	✓	✓		
Secure	✓	✓	✓	✓
Endorsed by trusted names	✓	✓	✓	✓

*Online bill pay leverages both ACH and Paper Checks

Branch Resources available at deluxe.com/dpxresources