Corporates in sectors such as insurance, telecom, media, retail and utilities face the prospect of delayed collections and realization of their receivables, especially as they expand operations to the remote locations. This can lead to increased float time, choked cash flow and loss of interest for the business.
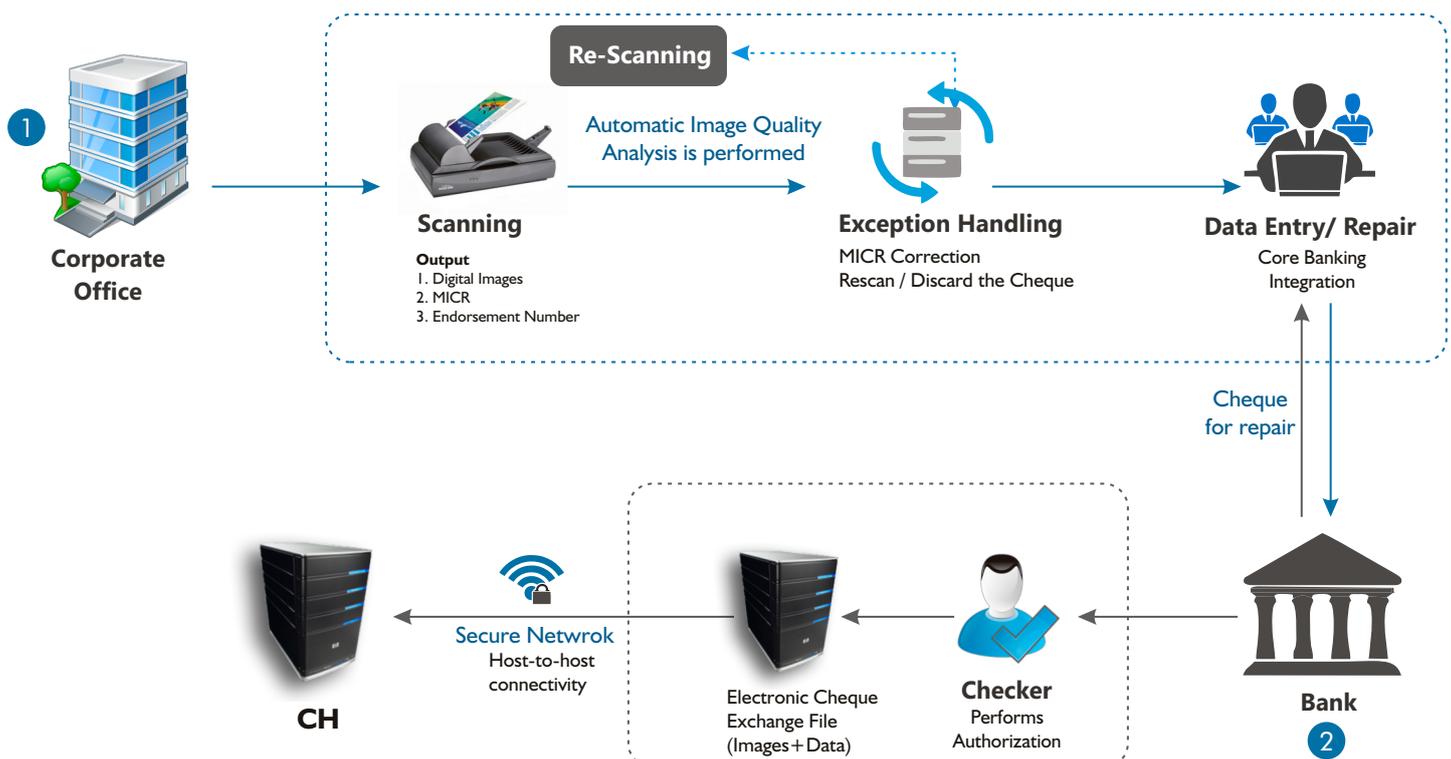
Under these circumstances, a bank assuring them of faster and simpler cheque clearing cycles with real-time status updates can create a distinct market for itself. Besides, it improves the banker's relationship with these high valued clients, thereby creating opportunities for extracting more business out of them.

Pain Areas of your Corporate Clients

- **Keeping track of large volume of cheques collected across multiple locations**

- **Delayed cheque processing leads to lower working capital and loss of interest**

- **Inefficient collection system with no real-time tracking of defaulters**

- **High operational costs and logistical hassles in transporting paper based cheques to banks**

Newgen Cheque Clearing System for Corporates

Newgen understands this market need and brings toyou a unique way to create value for your corporate clients. Our imaging based Corporate Cheque Clearing System is an extension of the proven Cheque Truncation System (CTS), already deployed by many of world's leading financial institutions. This web based system allows the corporates to scan and upload large volumes of cheques(in batches)from multiple locations and branch offices,and initiate their clearing almost immediately. It cuts down the transit time and clearance time of cheque processing, bringing down the clearing cycles to 1-2 days from 2-4 days.

1 Corporate Office

Scanning
Output
1. Digital Images
2. MICR
3. Endorsement Number

Automatic Image Quality Analysis is performed

Re-Scanning

Exception Handling
MICR Correction
Rescan / Discard the Cheque

Data Entry/ Repair
Core Banking Integration

Cheque for repair

Bank
2

Checker
Performs Authorization

Electronic Cheque Exchange File (Images + Data)

Secure Netwrok
Host-to-host connectivity

CH

Feature Highlights

System Configurability
Configurable and rules-based system to design cheque flow as a straight-through process or based on multi-layered authentication

Seamless Integration
Out-of-box integration with Newgen Cheque Clearing System. Can also be integrated with third party Cheque Clearing systems deployed at the bank's back office

End-to-end Reporting
Comprehensive Reporting and Management Information System (MIS) allowing corporates to generate cheque presentment and return reports for reconciliation

Strong Archival
Allows the archival of Cheque images, data and complete audit trail within the underlying DMS, to ensure compliance

Access Control
Rights based user access across cheque clearing lifecycle to maintain the sanctity of enterprise information

Auto Data Entry
Provision to upload multiple files in system to auto-fetch details such as cheque amount, date etc. via MICR matching

In-built Image Quality Management
Integrated Image Quality Analysis with user discretion in decisions pertaining to cheque quality and authorization

Payment Lifecycle Optimization
Return cheque memo printing facility to ensure efficient collections process and shorter payment cycles

Reconciliation
Automatic reconciliation of cheques by MICR match-off, once the physical cheques are received by the bank

Benefits for Corporates

Accelerated Clearing
Allows corporate to deposit cheques from their branch offices and processing centers as scanned images, resulting in faster clearing cycles by eliminating the need to transport physical copies of cheques

Improved Accessibility
Helps establish Point-to-Point connectivity between the bank and its corporate clients leading to better relationship and more business avenues

Enhanced Cash Flow
Accelerated clearings and improved availability result in improved cash flow and working capital for corporates

Risk Management
Real-time tracking of cheque processing along with integrated return cheque memo printing create transactional efficiency and accountability

Reduced Operating Costs
Eliminates the need to transfer and store physical copies of cheques, thereby saving significant costs on transportation and storage

About Newgen

Newgen Software is a leading global provider of Business Process Management (BPM), Enterprise Content Management (ECM), Case Management (CM) and Customer Communication Management (CCM), with a global footprint of 1300+ installations in over 60+ countries with large, mission-critical solutions deployed at the world's leading Banks, Insurance firms, BPO's, Healthcare Organizations, Government, Telecom Companies & Shared Service Centers.

Newgen's Quality Systems are certified against ISO 9001:2008 and Information Security Standard, ISO 27001:2013. Newgen has been assessed at CMMi Level 3.

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