



SOUTHEAST BANK

About the Bank

Our customer is a Fortune 500 company with more than \$200 billion in assets, operating 2000+ branches in the Eastern U.S.

What we Found

The bank was utilizing a manual process to issue official checks and money orders. Each day, a teller in every branch would manually log pre-printed checks in and out of the vault. Before a check could be issued to a bank customer, the teller would call a regional supervisor on the phone to request approval while the customer waited. Once approval was given, tellers used typewriters and validators to print the variable data on the check and paymasters to secure the check amount. The hardware was expensive to maintain since the technology was becoming outdated, and the overall manual process left a long paper trail with no real-time check issuance data, exposing the bank to check fraud.

The typical issuance time per check was 8-10 minutes, and the bank discovered that official check fees were being waived 82% of the time.

Source Technologies' Solution

The bank deployed CheckPartner Enterprise software and secure MICR check printers, reducing the need for audit and securing the check stock while providing centralized control of their check issuance process. Today, the teller enters a request using the teller platform and the check information is passed in real time to CheckPartner Enterprise. Depending on the check amount, the solution automatically prints the check to the appropriate MICR printer based on branch location. If a check needs approval, CheckPartner Enterprise routes the request to a regional manager by email notification and approval is obtained remotely without the teller stepping away from the customer. All check issuance data is automatically captured and can be searched, exported to a third-party system, or scheduled for end-of-day reporting.

Check issuance time is now 2-4 minutes, and the system tracks fee dollars collected, which has increased 402%, effectively paying for the implementation of the new solution.

About CheckPartner Enterprise

CheckPartner Enterprise is a fast, cost-effective, secure way for remote locations and staff to request and print MICR laser checks on demand while maintaining centralized approval and control over the whole process. It combines the data transfer capabilities of the internet with the latest printing technologies to securely print checks in multiple locations. After logging on to a network or using a common PC-based web browser, authorized users can request a check, view the status of a job, and print on-demand using a Source Technologies secure MICR laser printer. The system supports complete, centralized administration and control and saves substantial time and money when compared to conventional check distribution systems.