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23 February 2009 - 15:49

NCR develops online cheque deposit technology; mFoundry demos mobile deposit

NCR has developed a service that enables consumers to deposit cheques online using a PC scanner.

NCR says the Aprta Consumer Passport software can be integrated with any financial institution's online banking site and gives consumers the ability to deposit cheques remotely, a service previously offered only to businesses.

The vendor says the service is well suited to consumers who rarely have occasion to deposit cheques - such as a child's birthday cheque or a rebate cheque - or may not have convenient access to their financial institution.

Once the front and back of the endorsed check is scanned, the image and related data can then be sent electronically through online banking to the financial institution for validation, processing and clearing.

NCR says the system directly addresses risk monitoring guidance for remote deposit, as outlined by the Federal Financial Institutions Examination Council (FFIEC) in January.

For remote deposit by mobile phone, m-banking vendor mFoundry is to demonstrate Mitek's ImageNet Mobile Deposit capabilities on an iPhone at the BAI TransPay show in San Diego this week.

To operate, users begin a session in the mFoundry mobile banking application, key in the deposit amount, and snap a photo of the front and back of the cheque. The cheque images are conformed to Check 21 standards and transmitted securely over a wireless network to the bank as a remote deposit.

Last week, banking systems vendor Fiserv reported research which indicated strong interest in remote deposit capture by mobile among financial institutions. Respondents said they would first consider offering the technology to their small- and medium-sized business customers currently not using merchant or corporate capture.

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