Check acceptance is a necessary but often burdensome fact of life for many businesses. It adds a great deal of complication and hidden costs to your business in slower access to funds, long waits in deposit lines, higher fraud risks, and wasted labor on collection activity. At Commerce Bank, we can help you address these problems with our Electronic Check solution.

Commerce’s Electronic Check solution is just as fast, efficient and secure as card-based transactions, and also reduces the time, cost and risk associated with check acceptance at the point-of-sale.
How you will benefit

Faster Access to Funds
• Converting paper checks into electronic transactions saves time and money with streamlined back-office procedures.
• Eliminating the “float” of shuffling the paper check from bank to bank provides faster access to dollars.
• Checks processed and submitted by 8 p.m. CST are credited to business accounts the next business day.

Minimized Fraud and Risk
• Swiping checks can reduce the risk of check fraud and non-collectible checks.
• All swiped checks are compared to a national check database of over 100 million checking accounts for verification. The database is updated hundreds of times per day so you get the most recent data.
• If the check is declined, the terminal alerts you immediately, and the reason for decline will be provided.

Improved Reporting
• Electronic payment activity is consolidated with online reports allowing you instant access to data on checks accepted, processed and returned.

Your customers will benefit, too
• Immediate peace of mind by receiving the original check back immediately after the transaction.
• Eliminates worry about who views their bank account information.
• Entire transaction is done electronically through a fast, easy and completely secure process.
• Monthly account statement details check number, dollar amount, date and location of purchase in the ‘Electronic debit’ section for easy reconciliation.
• A signature on the check allows it to be deposited electronically using the same secure system used for direct deposits and other routine transactions.

How it works
The Commerce Bank Electronic Check solution uses a proven system with the most up-to-date technology to process electronic checks.
1. Swipe the paper check through a Commerce provided check reader at the point of sale.
2. Once the check is approved, the terminal prints an authorization receipt for the customer to sign.
3. Stamp “VOID” on the check and return it to the customer.

Simplify your check processing today
To learn more about how Commerce Electronic Check Solution can reduce your bank fees, check returns, and the time it takes to gain access to your funds call 1-800-828-1629 today.