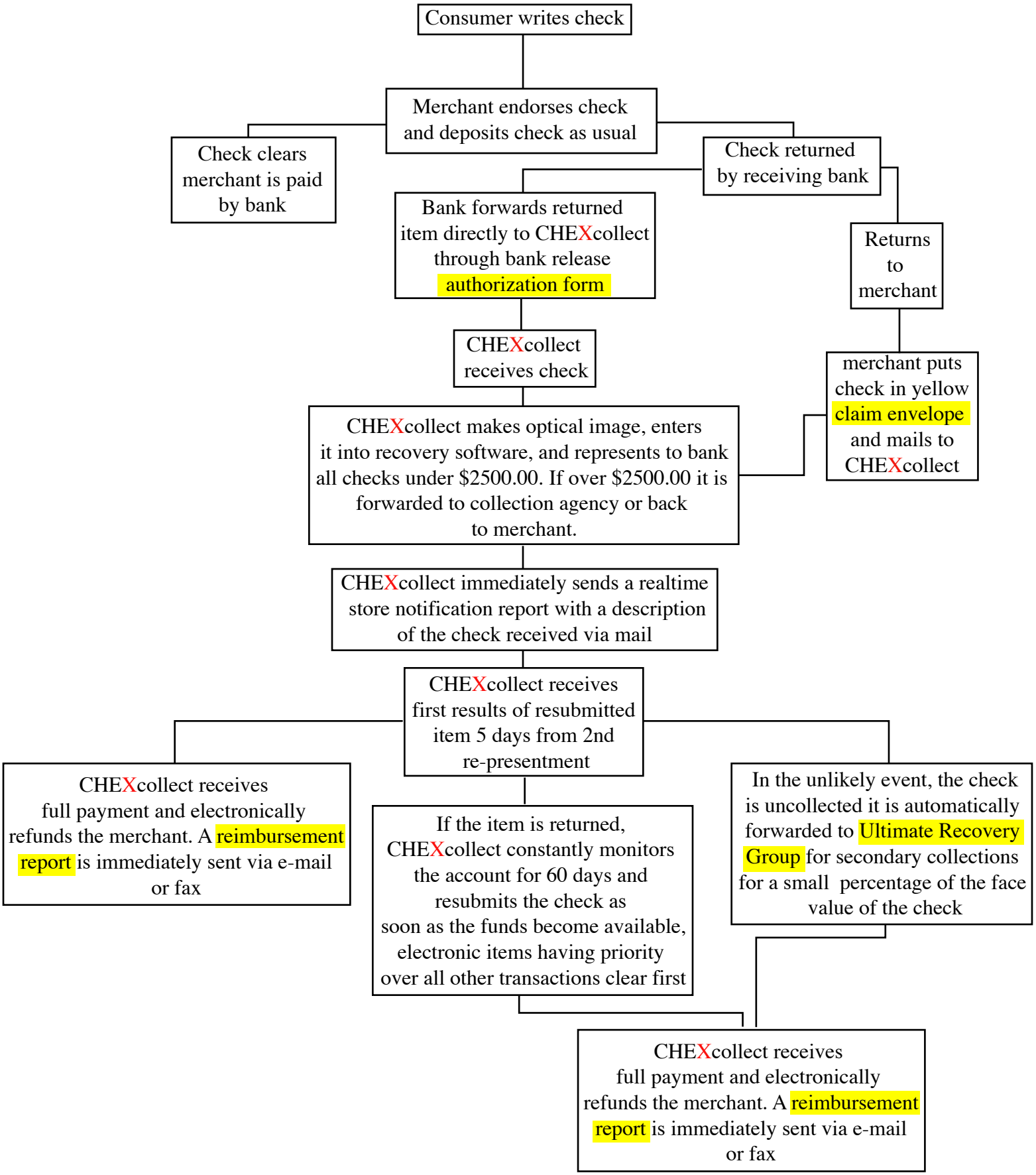
Consumer writes check
Merchant endorses check and deposits check as usual
Check clears merchant is paid by bank
Check returned by receiving bank
Bank forwards returned item directly to CHEXcollect through bank release authorization form
Returns to merchant
CHEXcollect receives check
merchant puts check in yellow claim envelope and mails to CHEXcollect
CHEXcollect makes optical image, enters it into recovery software, and represents to bank all checks under $2500.00. If over $2500.00 it is forwarded to collection agency or back to merchant.
CHEXcollect immediately sends a realtime store notification report with a description of the check received via mail
CHEXcollect receives first results of resubmitted item 5 days from 2nd re-presentment
CHEXcollect receives full payment and electronically refunds the merchant. A reimbursement report is immediately sent via e-mail or fax
If the item is returned, CHEXcollect constantly monitors the account for 60 days and resubmits the check as soon as the funds become available, electronic items having priority over all other transactions clear first
In the unlikely event, the check is uncollected it is automatically forwarded to Ultimate Recovery Group for secondary collections for a small percentage of the face value of the check
CHEXcollect receives full payment and electronically refunds the merchant. A reimbursement report is immediately sent via e-mail or fax