

<b>Subject: Corporate Remote Capture (CRC)</b>	Author: Controller's Office/Treasury Management Department
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## OVERVIEW

Corporate Remote Capture (CRC), hereinafter referred to as Remote Capture, enables clients to capture check images plus payment related data, and transmit those images electronically to the bank for deposit. It eliminates the need for trips to the bank to submit deposits; in essence you are the bank teller. All types of paper checks can be submitted by Remote Capture including personal, business, Cashier, Certified, Official, Money Orders and Travelers Checks. Foreign checks **cannot** be submitted by Remote Capture. Two versions of Remote Capture are available: Desktop and Web Based. Treasury Management and the University's bank will analyze the needs of the department to determine which version is most suitable. Departments who qualify and are interested in setting up a Remote Capture location should complete the [Remote Capture Application](#) and return it via email to [TREASMGT@louisville.edu](mailto:TREASMGT@louisville.edu).

## COST

A dedicated workstation is not necessary. Any University computer which meets the [operating system requirements](#) and has internet access can be setup to use for Remote Capture. A scanner will need to be purchased. Your deposit volume determines if you need a top-loading scanner that accepts a single batch of up to 50 checks at one time, or a scanner with single check feed, one check at a time. Cost of single check feed scanner: ~\$750, multiple feed: ~\$1,500. Remote Capture fees include a flat monthly fee of \$26.65 and a 6¢ charge for each check deposited. Fees will be charged on or around the 20<sup>th</sup> of each month for the prior month and will be posted by University Accounting to the Speedtype and Account code specified by the department.

## DEPOSIT TICKETS

A unique Location Code is assigned to each Remote Capture account. Custom deposit tickets with your unique Location Code must always be used for: 1) submitting batches by Remote Capture, 2) deposits taken direct to the bank or Bursar's due to a processing problem, and 3) currency and coin deposits. Location Code insures deposits are posted correctly to the University's financial system. Deposits tickets may be ordered in duplicate or triplicate. The cost is the responsibility of the department and will be posted by University Accounting to the Speedtype and Account code specified by the department.

## POSTING TO THE FINANCIAL SYSTEM

Deposits are posted to the University's financial system by University Accounting. Departments may choose to post to a single default Speedtype and Account code for all checks or multiple Speedtype and Account codes may be provided to University Accounting for each deposit. David Downey in University Accounting will coordinate with departments who choose to post to multiple Speedtype and Account codes.

## **REPORTS**

Images of the scanned checks, both front and back, a summary, and detail report are provided for each deposit. Deposit detail is stored by the bank for a rolling 30 days. Information for deposits older than 30 days cannot be accessed through the bank. Searches on deposits older than 30 days must be done via reports saved in your local hard drive. The detail report gives information about the checks deposited including eight user-defined fields. The first two user-defined fields are mandatory Speedtype and Account code to facilitate posting to the University financial system. The remaining six user-defined fields can contain any pertinent information you desire.

## **RETURNED CHECKS**

Checks that fail at presentment are automatically resubmitted. If the check fails again the department is notified via fax. Bursar creates the reversal entry in the financial system for returned checks and will contact the department for the Speedtype and Account code the check was originally posted to. The department must notify the payor, who in turn must contact their bank. UofL does not have a set policy on fees for returned checks. Each department sets their own rate and retains any fees paid.

## **STORAGE OF ORIGINAL CHECKS**

The University's bank recommends originals should be retained in locked storage for 15 business days. After 15 business days stored checks must be shredded using a cross-cut shredder. Copies of a deposited check that has been shredded can be obtained from the saved image report on file.