



## **Remote Deposit from Farmers Bank**

### **FAQs**

#### **➔ How would Remote Deposit benefit my business?**

Save time preparing deposits. Preparing deposits electronically is very efficient, reducing labor costs and freeing up staff for other tasks. The cost in employee time to deliver deposits to a bank is estimated to be more than \$300 per month or over \$3,600 a year.

*\*\*\*Estimate uses a \$15 per hour employee making an average of 20 deposits per month to a branch location.*

#### **➔ What types of checks can be processed through Remote Deposit?**

All personal and business U.S. checks and Postal money orders can be processed through Remote Deposit. Checks from Canada and other foreign countries, food stamps, and poor image quality checks must be deposited traditionally.

#### **➔ How secure is Remote Deposit?**

Remote Deposit features multiple layers of security including password protection, Internet firewalls, and 256 AES-bit encryption, the highest level of security available.

#### **➔ What do we need to use Remote Deposit?**

A PC with a current version of Windows 7, 8, or 10 and a USB 2.0 port. • A supported desktop check scanner and software. • A high-speed Internet connection. • An account with the bank.

#### **➔ How does Remote Deposit expedite access to our funds?**

Electronic deposits using Remote Deposit eliminate the need to physically deliver your checks to the bank and can extend the deposit window beyond traditional banking hours. Once received by the bank, electronic items can be processed quicker. This allows checks to clear more rapidly, typically in just 2 days compared to up to 5 days for traditional processing.

#### **➔ When can electronic deposits be issued to the bank?**

You can transmit electronic deposits to the bank 24-hours a day, 7-days a week, even on weekends and holidays with the exception of the bank's routine maintenance downtime. However, the bank's business day for processing electronic deposits ends at 7:00 pm each weekday night.

#### **➔ What should we do with the original paper checks after deposits are made?**

Original checks should be stored for 90 days prior to being destroyed. Your company will need to set policies for the proper storage and methods for securely destroying the original paper checks.



**➔ How do we prevent checks from being scanned and deposited twice?**

The software has duplicate detection tools built-in that detect items already captured. If the software detects potential duplicate checks, an alert prompts you to make a decision about the items in question.

**➔ How do we know if the image quality is acceptable?**

The software has an Image Quality Assessment (IQA) tool that automatically identifies checks with missing or unreadable fields.

**➔ Are the check images stored permanently on our local computer?**

No. All electronic deposits are permanently stored at the bank, not on your local computer. Images are only stored temporarily in your computer's memory until a batch is uploaded to the bank or the deposit is cancelled. The check images are then removed from your computer's memory.

**➔ Who should use the system and what type of training will be provided?**

Individuals already in charge of manually preparing and delivering deposits are typically the same people who will use Remote Deposit. The bank will provide all the training necessary.

**➔ Returned Items**

If a financial institution returns an item you captured, the bank may charge your account for the item. The bank may also:

- Return the check to you.
- Or re-present the check to the financial institution for payment.

**➔ How much does it cost & what's the commitment?**

Remote deposit costs \$50/ month, a 14 month contract.

**Please contact a remote deposit representative at 208-734-1500 with questions.**