

Functionality Checklist for Comparing Image Exchange Solutions

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By adopting an overall image strategy and implementing appropriate tactical solutions, your bank can realize all the efficiencies and cost savings inherent in check truncation. You'll also be able to streamline bank processes from the back office to points of customer contact. But you must choose carefully when it comes to image exchange solutions.

This checklist indicates what an image exchange solution should be able to do:

- ❑ Create and send image exchange files to another bank or an image exchange network
- ❑ Receive image files from another bank, or retrieve them from an image exchange network
- ❑ Perform image validation and quality assurance
- ❑ Provide for the handling of substitute checks (IRDs)
- ❑ Conduct reject/repair processes on exchanged items
- ❑ Process return items
- ❑ Verify images maintained at a third-party archive
- ❑ Monitor and manage the entire image exchange process
- ❑ Delete files, based on successful file receipt acknowledgements
- ❑ Create status messages and reports
- ❑ Maintain an environment secure enough to protect the confidential nature of the file data being transferred
- ❑ Use redundancy and recoverability tools to handle contingency scenarios