

Introducing Web-Based Checks from VerifyValid™

All the Benefits of Paper Checks at a Fraction of the Cost

Paper checks are a necessary evil. In the necessary column, paper checks are the most efficient way to issue business-to-business payments with remittance, provide compensation without the banking information of the payee, and authorize a single payment to multiple parties. On the evil side, paper checks are expensive. Paper. Ink. Envelopes. Postage. Labor. And that's just the disbursement aspect. Check recipients absorb the labor costs of opening the envelopes, verifying payments, and transporting the paper checks to the bank. The cost of the time lag between the generation and receipt of payment is also charged to the payee's side of the ledger.

Now there's an alternative. VerifyValid™ can give you all the benefits of paper checks without the high cost. Because a valid check has nothing to do with the paper it's written on.

Paperless Checks

In the world of checks, paper is simply a vessel for holding information. The real check is the data fields it contains: the check number, the amount, the routing number, the recipient, and most important of all, the authorizing action which says that the account holder agrees to pay the stated amount to the payee. The challenge in providing this information electronically has been implementing a verifiable authorizing action that prevents fraud.

Using patented fraud prevention technology based on a Trusted Time Stamp (American National Standard X9.95), VerifyValid™ now provides the critical framework for electronically validating checks. Online authentication removes the need for paper from the check process, giving checks their first major upgrade in over 200 years.

With a few simple keystrokes, you can generate a check and deliver it securely and immediately via the web. Your payee receives a legally valid check that can be used wherever and whenever checks are accepted. And unlike technology advances that force users to change business processes or purchase new equipment, the VerifyValid™ service is completely compatible with the way you operate today. You'll still send and receive checks using your existing accounting system and checking account, but you'll use them in a way that is substantially less expensive and far more efficient.

Sending VerifyValid™ Checks

Sending VerifyValid™ checks is fast, easy, and secure, whether you write a couple of checks or thousands of checks a month. It's simple. Just create a VerifyValid™ account with your business name and email address. Then add your checking account and financial institution information.

Issue checks the same way you do today. If you issue single or multiple checks from a paper ledger, using VerifyValid™ will mirror your current process. If you write checks using your bookkeeping or accounting software, uploading an import of multiple checks in conjunction with your accounting system is just as easy. Simply export a comma-separated values (CSV) file that contains the payment details, including remittance information for each check and upload it into VerifyValid™.

Receiving VerifyValid™ Checks

Whether your check receiving needs are limited and straightforward or vast and complex, VerifyValid™ has a service option for you. There is no charge to receive a check issued to you by a VerifyValid™ user.

Payee Service Level Options			
	Receive Checks Via the Web	Download Check Data into your Accounting System	Deposit Checks Digitally
Option 1: VerifyValid™ account not required	√		
Option 2: Take advantage of a VerifyValid™ account	√	√	
Option 3: Integrate your VerifyValid™ account with a bank account from a VerifyValid™ partner	√	√	√

To send your next check via the web, create an account at www.verifyvalid.com and start enjoying the benefits of going paperless with VerifyValid™ today.