

**MOBILE-DRIVEN
CHEQUE CLEARANCE
FOR A SEAMLESS
FINANCIAL FUTURE**

Table of Contents

Problem Statement

Introduction

Drawbacks of CTS

ICCS

Features of ICCS

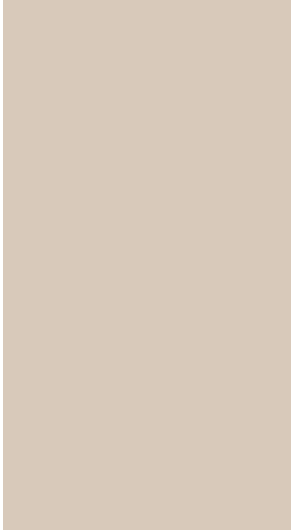
Implementation of ICCS

Conclusion

PROBLEM STATEMENT

Automation of banking processes for enhanced customer experiences.

INTRODUCTION



The Cheque Truncation System (CTS) has revolutionized the traditional cheque clearing process by converting physical cheques into electronic images for processing. It was implemented in 2010. CTS helps improve efficiency, reduce time taken to process cheques and minimises the risk of fraud.

DRAWBACKS OF CTS

The Check Truncation System (CTS) in banking has brought about significant improvements in the efficiency of check processing. However, like any system, it has its own set of disadvantages and challenges. Here are some disadvantages of CTS in banking:

- CTS implementation might not be universal, and not all banks or financial institutions may have adopted the system.
- Implementing and maintaining the infrastructure required for CTS, including high-quality scanning equipment, image archives, and secure networks.
- Transitioning from the traditional paper-based check processing to CTS can be challenging for some banks and their customers.
- Presently CTS has been implemented in Chennai, Mumbai and New Delhi and areas under these zones. These zones are known as grids.

One Nation, One Grid

Currently RBI is aiming to implement the concept of One Nation, One Grid which is to be implemented by 2025. It aims for easier fund management, streamlining infrastructure and overall efficiency improvement.

ICCS

The Image-Based Cheque Clearing System (ICCS) is a modernized method used in banking for processing and clearing paper checks from the comfort of our homes. It involves the electronic transmission of check images instead of physically moving the paper checks between banks or branches.

FEATURES OF ICCS

1. Cheque Image Capture
2. Cheque images are transferred electronically between banks
3. Automated Processing
4. Faster Clearing and Settlement
5. Reduced Error and Fraud
6. Operational Efficiency
7. Enhanced Customer Experience
8. Regulatory Compliance
9. Flexibility in Cheque Handling
10. Cost Savings



Thank you!

Feel free to approach us
if you have any questions.



