Characteristics of MICR Cheque

* MICR stands for Magnetic Ink Character Recognition.
* Clearing Bank Specification-1
* Cheque size- 7.5\*3.5
* Cheque security-
* Watermark
* Microprint
* magnetic ink
* erasable ink
* invisible UV fluorescent
* chemical sensitivity

Outward clearing

* Scan cheque
* Prepare for outward cheque
* -Edit
* -Maker
* -Checker
* -Verifier
* Outward presentation
* Download-inward return cheque

Inward Clearing

* Download cheque from PBM
* Read Cheque
* Process Cheque(debit from a/c Holder)
* Cheque-Honour or Dishonour
* Return-Dishonour Cheque(ORE)