

Origination of RCK Entries

- ◆ Company will obtain proper authorization for consumer entries in accordance with the ACH Rules and U.S. law. The Company will provide the Receiver with a notice that clearly and conspicuously states the terms of the represented check entry policy in advance of receiving the item to which the RCK entry relates.
- ◆ Company will ensure that the amount of the entry, the routing number, the account number and check serial number are in accordance with the item.
- ◆ Company will retain a reproducible front and back copy of the item for seven years from the Settlement Date of the RCK entry. The Company will provide the Financial Institution with a copy upon request. The Company will ensure that the item to which the RCK entry is not re-presented for payment. The Company will employ commercially reasonable methods to securely store all items until destruction and all banking information relating to the RCK entry.
- ◆ Company will initiate an RCK entry only if the source document meets the eligibility requirements in accordance with the Rules.
- ◆ Eligible Checks
 - Consumer only
 - Has a pre-printed serial number
 - Less than \$2,500
 - Completed and signed by the Receiver
 - Check returned for reason of Insufficient Funds or Uncollected Funds
 - RCK presentment must be within 180 days from the date on the item
 - Company will not include the amount of the collection fee with the RCK entry.