



New Check Image Industry Workgroup Recommends Solutions to Eliminate Lingering Barriers to Check Image Exchange

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The newly formed Image Industry Interoperability Group, i3G, a bank driven industry collaborative, announced today a set of best practices and recommended changes for the US Check processing industry aimed to further improve the operational efficiency of check image exchange as was anticipated with Check 21 legislation. The recommendations include:

- Best practices for resolving large scale duplicate file presentment incidents – including a new industry event notification system
- Guidelines for proper use of Bank of First Deposit (BOFD) endorsement records
- Clarification on the standard approach for TIFF Tag use
- Guidelines for MICR line requirements for imaged items

“The paper-based US Check system has had over five decades to perfect its rules and operational procedures to achieve near seamless efficiency,” stated Brian Egan, Vice President of the Retail Payments Office of the Federal Reserve Bank of Atlanta and member of i3G. “While the industry has come a long way in the four short years since Check 21 was enacted, we all have experienced many costly operational ‘hiccups’ like cleaning up the aftermath of large scale duplicate file events.” These types of exception situations are barriers to realizing the efficiencies of straight-through processing and in extreme cases, adversely impact bank customers.

“No one in the industry – large or small bank, community bank or credit union - has been immune to interoperability issues of check image exchange. Our diverse team of bankers set out to quickly address some of the big issues with a few relatively simple changes in how we all operate,” stated Larry Taft, First Vice President Midwest Independent Bank and an i3G contributing member.

Marie B. LaQuerre, Senior Vice President for Image and Electronic Payments at Bank of America. LaQuerre and executive member of i3G stated, “We look forward to swift industry adoption by financial institutions and their service providers in order to move the industry towards the true spirit of Check 21 – greater efficiency for the US Payments system.”

i3G’s recommendations, which compliment the work of many industry groups, are to be available in detail in March on the industry collaborative website <http://www.checkimagecentral.org> and will be publicly presented in various industry forums and webinars in 2009, including:

- BAI Transpay 2009 (February 22-26),
- ICBA National Convention and TechWorld (March 18 – 22), and
- FSTC and BITS Annual 2009 Summit (March 3 -5)

About i3G:

The Image Industry Interoperability Group, i3G, is a US financial services industry collaborative formed in 2008 by a small and diverse set of bank organizations with the mission to quickly solve for lingering exceptions and interoperability issues impeding check payment processing efficiencies. The group's goal is to eliminate a large percentage of industry processing exceptions with a few changes to industry operational practices and procedures. I3G members include Bank of America, The Federal Reserve Bank, Frost Bank, JP Morgan Chase & Co, Independent Community Banking Association (represented by Midwest Independent Bank), Southwest Corporate Federal Credit Union, US Bank, and Wells Fargo. More information can be found about i3G and proposed industry solutions by visiting www.checkimagecentral.org and [i3G's linkedin group page](#).

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