

REMOTE DEPOSIT

Frequently Asked Questions

OVERVIEW

- Q What is Remote Deposit and what do I need to get started?**

Remote Deposit allows businesses to capture checks at their business location and then transmit data and the check images electronically to their Mercantil Bank checking account for posting and clearing without any need for physical transportation. All that is needed is a PC, Internet connection and scanning device.
- Q What are the benefits of Remote Deposit?**

With Remote Deposit you can quickly process and deposit checks electronically, improving fraud detection and enhancing labor efficiencies. Reduced trips to the bank, streamlined operations, minimized risk of fraud and simplified bookkeeping are just a few of the many benefits you will realize.
- Q How does Remote Deposit expedite making a deposit?**

By eliminating the physical transportation of checks to the bank, you reduce the amount of time between receiving a check and making a deposit.
- Q Do I have to go through a lot of training to learn to use Remote Deposit?**

There are no time-consuming classes or complicated instruction manuals associated with learning to install and use Remote Deposit. You'll be up and running in no time thanks to our installation tools and web-based training features. Set-up takes a matter of minutes, and with training and support just a click away, you'll feel confident and comfortable using the solution right from the start.
- Q How secure is Remote Deposit?**

Remote Deposit features multiple security levels and controls, making the process actually safer than physically transporting the checks to the bank.

DEPOSIT DETAILS

Q Can I use Remote Deposit to submit my deposits at any time?

Yes, you can scan and make deposits from multiple business locations into one or several Mercantile Bank bank accounts 24/7, even when the bank is closed. Remote Deposit uses a Web application, so a PC with a reliable Internet connection and scanning device is all that is needed.

Q How late in the day can I submit an online deposit and still get same day processing?

Deposits made after 5 PM local time Monday through Thursday, after 6 PM local time Friday or made on Saturdays, Sundays and federal holidays will be processed the next business day. Every day is a business day except Saturday, Sunday and federal holidays.

Q Is there a limit on how many checks a business can process on a daily basis?

Yes. When enrolling onto Remote Deposit our business bankers will work with you on setting up limits that meet your specific needs. These vary by customer based on the volume, number of locations and other factors.

Q Can a check be scanned and deposited twice?

Remote Deposit has sophisticated duplicate detection technology that alerts you if you send the same check through twice and prompts you to make a decision about the item in question.

Q Can my deposit information be transferred directly to my receivables software?

Yes! Remote Deposit offers integration capabilities to your accounts receivable system, saving you time on manual updates and providing quick and effective reconciling with fewer errors.

Q What kind of checks can I scan?

You can scan and deposit personal checks, business checks, over the counter checks, money orders, US Treasury checks, and bill pay account checks payable in U.S. dollars. You can also scan checks of different heights and widths. As long as the checks are aligned evenly at the bottom when being inserted into the machine and the MICR information is captured you should have no problem.

Q Can foreign currency checks be processed through Remote Deposit?

No. With Remote Deposit you can only process checks payable in U.S. Dollars and drawn on banks in the United States.

CHECK RETENTION

Q Since a deposit is processed by the Bank using a check image, what do I do with the original paper check?

You should keep the original checks that have been scanned and deposited for at least 90 days. All check images are stored on a secure server for 90 days from the date of deposit so you can easily view and print them.

Q How long should I retain the original paper checks?

After successfully scanning and submitting the checks for deposit, you should mark the checks as having been processed and store them in a secure location for 90 days. The scanning, storing and destruction of the original paper checks should be done under the controls appropriate to your business. We do recommend that you destroy the original paper checks immediately after the 90 day retention period.

SCANNER INFORMATION

Q What is a check scanner and what does it do?

The CX30-IJ Digital Check CheXpress Single Feed Scanner and the TS240-50 Digital Check Teller Scan Multi Feed Scanner are used to deposit checks with Remote Deposit. These scanners read the check amount and number, bank account number, and the bank routing number. When checks are scanned using these devices, an electronic image of both the front and the back of the check is created. This digital image maintains the status of a legal check and can be deposited electronically saving you time and trips to the bank.

Q Where can I purchase the scanner?

When signing up for Remote Deposit, you'll receive a free scanner. A low monthly service fee and two-year service contract applies. If you have multiple business locations that require several units, you can authorize Mercantil Bank to purchase these units on your behalf and debit your account once they are shipped to the location of your choice. Early termination of Remote Deposit will result in penalty fees.

Q Can I use a scanner I already own for Remote Deposit?

If you own a CX30-IJ Digital Check CheXpress Single Feed Scanner or a TS240-50 Digital Check Teller Scan Multi Feed Scanner, you can utilize any of these two models with Remote Deposit. This service does not support other types of scanners.

Q Do the scanners come with a warranty?

When signing up for Remote Deposit, you'll receive a free scanner which comes with a one year standard warranty. If you have multiple business locations and authorize Mercantil Bank to purchase additional units on your behalf, you can opt to purchase additional coverage for these units as well. For more information, please consult a Mercantil Bank business banker.

SYSTEM REQUIREMENTS

Q What are the system requirements for Remote Deposit?

Remote Deposit requires that your computer meet the following requirements:

- PC with Pentium III processor
- Microsoft® Windows® XP/2000/Vista®/7
- Internet Explorer 6.0 or higher
- Adobe® Acrobat® Reader 5.0 or higher
- .NET 1.1 and .NET 2.0
- 512MB of RAM (1GB for Vista®)
- 1024x768 screen resolution or higher
- 200MB of available hard-drive space
- One available USB 2.0 port
- High-speed internet service such as cable or DSL

Q Does Remote Deposit work with Macs?

No. Currently the software requirements for the Remote Deposit service and the digital check scanners only work with PCs.

Q Is the Remote Deposit software program available in Spanish?

Remote Deposit uses a computer software program which is only available in English.



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