



# Secure, Cloud-Based Transaction Processing

CASE STUDY

## AT A GLANCE

### Customer:

Provider of check processing services for money service businesses (MSBs) nationwide

### Challenge:

NCC processes billions of dollars in checks annually and required a very stable, scalable and flexible payment processing backbone

### Solution:

ACheck21 allows the operator to go through an enormous amount of data with relatively few clicks

### Results:

ACheck21's technical talent and exceptional customer service give NCC comfort and confidence. ACheck21's tight integration eliminates the need for bulk scanning.

## National Check & Currency Relies on ACheck21 for High- Volume, Secure Processing

### Billions in Checks Processed Annually

National Check & Currency (NCC) provides check processing services for money service businesses (MSBs) around the nation. An MSB is defined as any business that offers check cashing, money orders, travelers checks, money transfers, foreign currency exchange, and/or pre-paid access products. Each MSB is highly regulated by the state in which it operates, and must also be registered federally with the Financial Crimes Enforcement Network (FinCEN).

While MSBs provide essential financial services to the approximately 60 percent of the population who are either under-banked or unbanked, these businesses also face very close government scrutiny. In 2013, this scrutiny intensified with the launch by the United States Department of Justice of Operation Choke Hold. The purpose of this initiative was to investigate MSBs and other types of businesses deemed to be at high-risk for fraud and money laundering.

This in turn caused a movement among financial institutions called de-risking in which many institutions severed relationships with these alleged high-risk businesses – even though there may have been no evidence that a particular business was engaged in any illegal activity. Without prior notice, an MSB might receive notification from its bank stating that the bank was discontinuing the processing of certain types of checks, or even that the bank was severing the relationship completely. The potential impact on MSBs is obvious.

Founded in 2007, NCC fills this void by matching MSBs to its network of partner financial institutions and managing the processing of all checks received by the MSB.



NCC holds its customers to higher standards than are required by government regulations. This means that each time the company signs a new MSB customer, the partner bank is assured of receiving a pristine, rigorously vetted application that's fast and easy to approve. The MSB benefits from a service that is set up quickly and is highly reliable.

NCC processes billions of dollars in checks annually. The key to making this all work, of course, is a very stable, scalable and flexible payment processing backbone. This is where ACheck21 comes in.

According to NCC's Andy Benjamin, the company originally deployed ACheck21 as a secondary or backup processor. However, thanks to its combination of exceptional technology and equally impressive customer service, ACheck21 soon became NCC's primary check processor.

"The way ACheck21 sets up its system – the sorting and the logic – allows the operator to go through an enormous amount of data with relatively few clicks," said Benjamin. "ACheck21 gives us the comfort and confidence to do business without having to worry that something is going to explode." He added that while NCC has a secondary processor simply as a matter of sound business practice, he wishes the company could use ACheck21 for every transaction.

Since different MSBs use different point-of-sale check-capture systems, robust system integration is critical to NCC's continued success. Benjamin said that ACheck21 is integrated to every major front-end system that the company has encountered.

Since this tight integration eliminates the need for bulk scanning, partner financial institutions are assured of the quality of the item being presented. Each individual check is scrubbed and OFAC-checked. The company maintains a complete archive and can drill down into any check for research purposes. "Nobody else is integrated like ACheck21," stated Benjamin. "They're integrated with more systems than any company I've ever worked with." He said this is truly unique in the industry.

"It goes beyond just the great software," added Benjamin. "It's the people, too. ACheck21 combines some serious technical talent with the best customer service in the business." He said that NCC experiences very few check processing issues, but if one does arise, a fast solution is only a phone call to ACheck21 away.

"In what may seem like a commodity business, you can't do any better than ACheck21," concluded Benjamin. "You're not paying to sit in the front of the plane, but you're getting that level of service every single day."

## About ACheck21

ACheck21 is a provider of robust, cloud-based Fintech, including applications for ACH, Check 21, and remote deposit capture. Originally released in 2002, ACheck21's technology makes transaction processing quick, simple, and accessible. The company is owned by DCS Holding Group, LLC, and headquartered in St Charles, Missouri, USA.