



**S&T Bank**  
One Customer at a time.

**REMOTE DEPOSIT – Checks, Deposits**  
Yesterday, Today, Tomorrow  
Kathy Whelan



**S&T Bank**  
One Customer at a time.

## History of Checks

- Origins of Check Writing
- Deposit Evolution
- Where we started
- How we got where we are today



## 352 B.C.

- Historians believe that checks were first chiseled into wood or stone about 352 BC



## Roman Empire

- It was actually believed the Romans were the first to use the “chiseled” checks.





## The arrival of Cheques

- Earliest evidence of deposits subject to “cheque”
- Appear in person to withdraw, deposit or transfer
- The practice of using a written instrument for these purposes gradually evolved



## Holland in the 1500's

- Widespread usage of checks
- Due to major international shipping and trading
- Safer alternative to cash



## Cashiers

- Deposits made with “cashiers”
- Cashiers paid depositors debts based on deposit amount
- Payment made based on deposits written request
- Beginning of account based Bill Pay

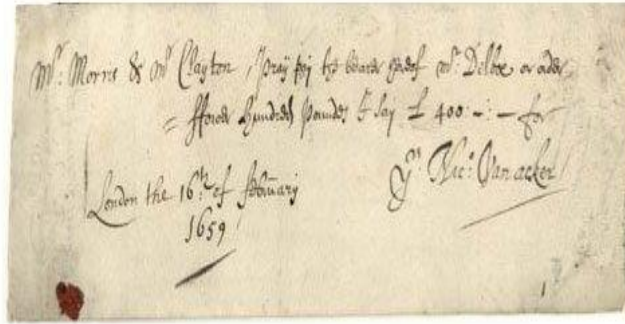


## Concept of Check Writing

- Spread to England and other parts of the world
- Much resistance
- Lack of trust
- Fraud



## Handwritten Checks/Notes



One of the oldest surviving checks in the UK.  
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For Mr Robert Clayton  
 a scrivener near the  
 Old Exchange there



Mr Clayton  
 I have bin hitherto resolved at least, if not improved  
 by negligent, in disposing of my moneys in y<sup>r</sup> hands to some  
 better advantage, but within a day or two, when my books  
 & I are somewhat better thaning both at present very trouble  
 some w<sup>ch</sup> I will advise w<sup>th</sup> you, resolve w<sup>th</sup> myself  
 about In the mean time I pray deliver to this  
 bearer fifty pounds sterling, if not I have y<sup>r</sup> order  
 for which you shall be y<sup>r</sup> discharge from  
 James Fenwick  
 last of 10. 10. 65  
 Y<sup>r</sup> assured friend & servant  
 Jo Heally

take a note under his hand for the fifty pound you  
 will testify you have delivered it on this letter  
 January 9<sup>th</sup> 1665  
 Done this midnight the Contents above of  
 Mr Robt Clayton the Sum of fifty pounds





## Printed Checks

- First Printed Check traced to 1762
- Serial numbered for tracking



## Decline in Check Writing

- ACH
- Debit Cards/POS
- Bill Pay
- People Pay
- Technology



## Cost of Check Usage

- Still approximately 20 billion checks written
- Check Fraud Losses
- Bank Write Offs



## Check Deposits

### Issues

- Transferring funds from bank to bank
- Presenting checks for payment
- Check collections from multiple banks





## Deposit Solutions

- Bank Messengers
- Federal Reserve
- Clearing House
- Truncation



## Deposit Solutions and Benefits

- Remote Deposit Capture
- Mobile Deposit
- Image Processing
- ACH



## Closing Be Proactive

- Relationship with Banker
- Schedule reviews
- Be open to consult