

The New Cheque Clearing Process

IMAGE CLEARING SYSTEM

Someone writes you a cheque and gives or posts it to you in the usual way.



You pay it into your bank account as you normally do.



Your bank carries out security checks and then creates an image of the cheque.



Some banks may allow **you** to create the image of the cheque, using a mobile banking app, saving a trip to your branch.



And if you are a **business or charity**, your bank may enable you to use a cheque scanner linked to your online banking.



Your bank sends the image securely through the new image clearing system, for sorting and checking; then on to the bank of the person who wrote the cheque, for payment.



This bank **also** carries out security checks and ensures that the cheque has not been paid in before. Finally it checks that there is enough money in the account to pay it.



If all is OK, it sends the money to your bank, which puts it into **your** bank account.



You will be able to use this money on the next weekday after you paid the cheque in, by 23.59 at the latest. Bank holidays excluded.



Pay-in Day

Next weekday



Pay-in Day: The cheque is paid into your bank account on a weekday for processing.

Next weekday...by 23.59 on the next weekday (bank holidays excluded) the money is yours and the cheque can't bounce.