

FOR IMMEDIATE RELEASE

# Commercial Banks Using Remote Deposit Capture Prepare for the New Amendments to Regulation CC

Santa Fe Springs, Calif. - May 11, 2018 – In a News Conference during NACHA Payments 2018 in San Diego, Superior Press announced upcoming amendments to Regulation CC (Availability of Funds and Collection of Checks). Attendees learned how to plan for changes under the final rule taking effect July 1, 2018.

Banks receiving a duplicate deposit from a paper check previously deposited using remote deposit capture will now be indemnified for that deposit plus any interest compensation and expenses related to the check. However, there will be an exception preventing banks from making indemnity claims if they accept the original check containing “a restrictive indorsement inconsistent with the means of deposit, such as ‘for mobile deposit only.’” [1]

According to the board, the indorsements may reduce accidental double deposits. They may also encourage banks receiving funds by remote capture to implement measures minimizing fraudulent deposits. [1]

According to the guidelines, bankers should take steps to use restrictive indorsement to help reduce double presentation of such items to minimize accidental and/or fraudulent deposits.



“Keep the regulators and auditors happy by implementing a fast and easy solution to satisfy the FFIEC Reg CC amendment changes,” says Steve Traut, Senior Vice President of Sales at Superior Press. “Whether for mobile deposit or traditional RDC deposits, we have the right solution with the fastest path to implementation.”

As a single source provider of cash management fulfillment solutions with more than 85 years of experience, Superior Press supports banks as they enact new commercial customer processes or internal bank procedures to meet the new requirements:

- Superior Press can facilitate identification of the originating bank, reducing duplicate deposit occurrences making it easier for end users to identify the originating bank.
- Superior Press offers streamlined ordering of indorsement stamps together with the RDC check scanners saving time and reducing data entry and order tracking and billing.

Financial institutions wishing to avoid penalties attended this important announcement to ensure that they're fully prepared for the imminent changes.

## ABOUT NACHA PAYMENTS 2018

Payments 2018 brings together thousands of payments system stakeholders to explore and debate current issues and opportunities. This year's event will focus on faster payment experiences and how they impact the industry. Topics explored include increasing efficiency, reducing risk, and how new regulations will affect companies.

## ABOUT SUPERIOR PRESS

Trusted by financial institutions since 1931, [Superior Press](#) combines financial industry expertise with state-of-the-art financial printing capabilities to service the valuable commercial clients of the nation's top banks. Superior Press specializes in providing complete, personalized treasury management solutions including check printing, financial forms, cash vault supplies, treasury supply call centers, and check cash hardware and asset fulfillment including Remote Deposit and Remote Cash Capture. --  
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[1] <https://www.gpo.gov/fdsys/pkg/FR-2017-06-15/pdf/2017-11379.pdf>